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TODAY: STYLE Italians in New York. Page 12

Ancient Enmities Breed New Wars

The Conflagration in East Africa

By James C. McKinley Jr.
New York Times Service

GISENYI, Rwanda — In the Great Lakes region of East Africa, what was a series of ethnic conflicts in different countries has in recent days become a firestorm threatening to engulf the region, a group of interconnected wars set in motion by the long-standing enmity between members of the Hutu and Tutsi ethnic groups in Rwanda and Burundi.

While there are a bewildering number of combatants, all with slightly different agendas, the fighting convulsing Kivu Province in Zaire boils down to this:

NEWS ANALYSIS

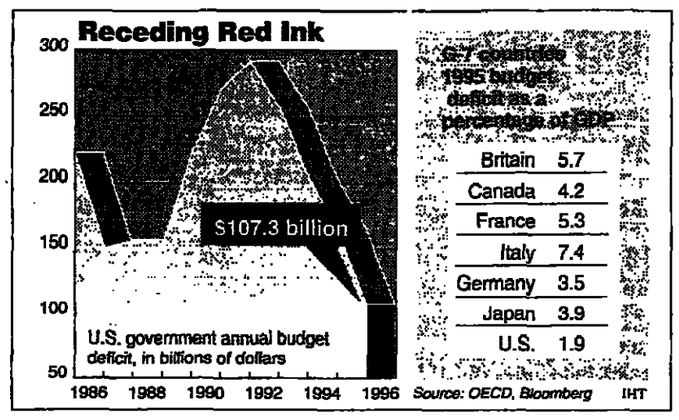
Tutsi forces in Rwanda, Burundi and eastern Zaire have struck back at their enemies and are trying to reassert control over an area that was part of their ancestral kingdoms.

The intent of the Tutsi attacks seems to be to close refugee camps on the border with Zaire that have become bases for Hutu rebel groups operating in Burundi and Rwanda and to drive those guerrillas farther into Zaire.

The attacks may have a second aim. They have already created so much insecurity and chaos in the region that the United Nations and international aid

See AFRICA, Page 8

Aid workers flee Zaire city. Page 6.



U.S. Deficit Dips Again: Who Gets The Credit?

Republicans Protest As President Claims He Did It His Way

By Brian Knowlton
International Herald Tribune

WASHINGTON — President Bill Clinton claimed credit Monday for producing the lowest federal budget deficit in 15 years, but Republicans immediately challenged him, saying that much of the work was done by the Congress they have controlled since 1994.

Mr. Clinton and his Republican challenger, Bob Dole, thus opened the final week of the presidential campaign by wrangling for credit for the economy's good health, which many polls show could be the decisive factor in the outcome of the election next Tuesday.

Campaigning in St. Louis, Mr. Clinton announced a budget deficit of $107.3 billion for the fiscal year just ended, its lowest level since 1981 and the fourth successive year of decline.

That figure was down from the fiscal 1995 shortfall of $163.9 billion and narrower than the $116.75 billion deficit estimate for 1996 that the administration was projecting only weeks ago.

For investors, the announcement did not come as a major surprise.

"Anything in the $109-billion-to-$116-billion range is a good outcome," David Munro, chief U.S. economist with High Frequency Economics in New York, told Bloomberg Business News. "But it won't affect the markets because every house with an economist saw this coming."

The path toward further cuts in the deficit is strewn with difficulty. Unless Congress finds other programs to trim, the deficit is likely to rise to $165 billion in the current fiscal year, which started Oct. 1, and grow each year after that until it reaches $210 billion by 2002, according to estimates by the Congressional Budget Office.

Analysts say there will be little if any improvement in deficit reduction without drastic changes in the way the federal government pays for Social Security and other government entitlement programs such as federal health insurance for the elderly. Both are politically explosive programs that politicians have been unwilling to touch until now.

For now, at least, Mr. Clinton is celebrating.

"When you adjust for inflation," he added, "it is the lowest deficit in 22 years."

The administration thus became the first in more than a century to report four consecutive yearly declines in the federal deficit, although the first of those declines reflected the last budget of President George Bush.

The deficit hit a record $290.2 billion

See DEFICIT, Page 9

After two bad years, Clinton gains control over the Pentagon. Page 9.

Voters Sting Old Guard In Bulgaria

Ex-Communist Faces Unfavorable Runoff

Reuters

SOFIA — Bulgaria's governing former Communists suffered a stinging defeat in weekend presidential polls, losing a million votes from an electorate weary of economic crisis, preliminary results showed Monday.

With 85 percent of the ballots counted, the 6.75 million voters of the former Soviet satellite gave Petar Stoyanov, the opposition candidate, a clear, although not decisive, lead. He had 43.77 percent of the vote, according to the electoral commission, and the Socialist candidate, Ivan Marazov, was second with 27.4 percent.

The final results of the voting Sunday are expected Wednesday. Since neither gained an absolute majority, the two front-runners face a deciding round of voting on Sunday, which Mr. Stoyanov has predicted he will win.

"This result is a vote of no confidence in the Bulgarian government," Mr. Stoyanov, 44, a lawyer, said Monday. He said that, if elected, he would work toward bringing Bulgaria close to the North Atlantic Treaty Organization and the European Union.

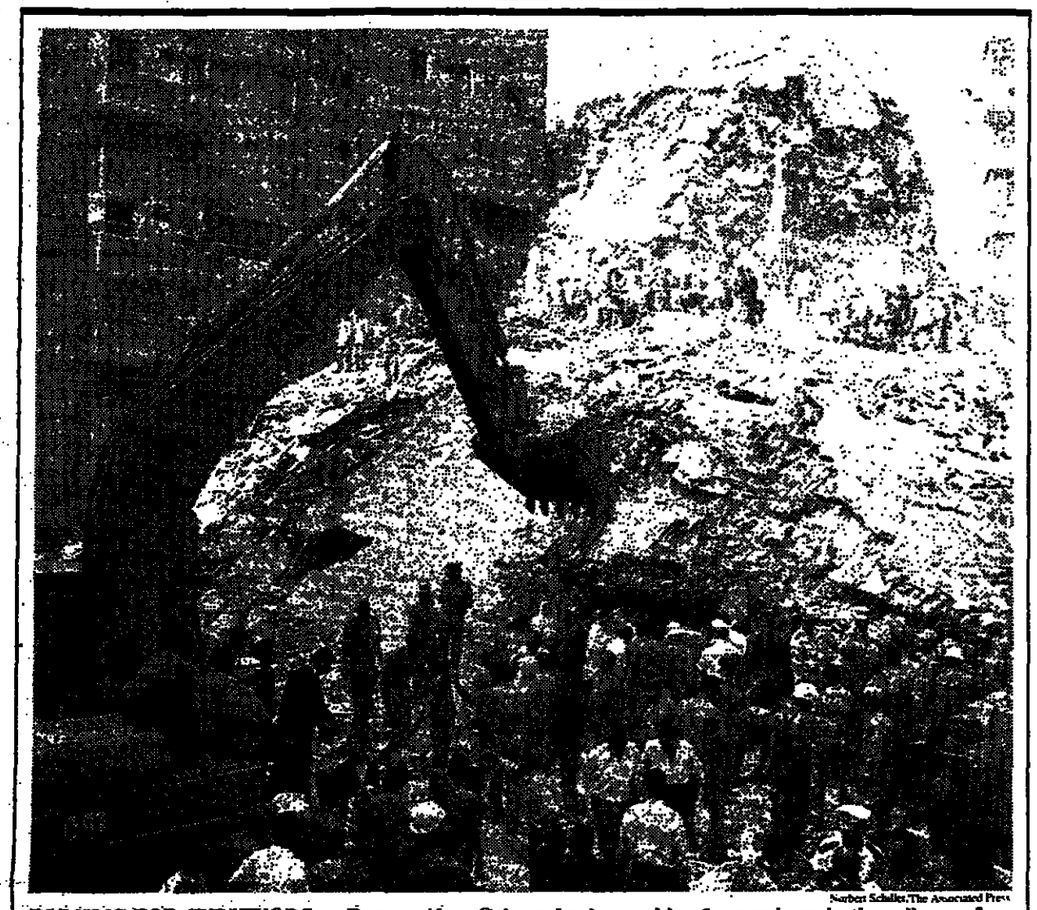
The estimated voter turnout of 60 percent was much lower than the 75 percent recorded in the 1994 parliamentary election, and analysts said the Bulgarian Socialist Party had also lost votes to protest candidates, including George Ganchev of the Bulgarian Business Bloc, who polled 22.8 percent.

"The overwhelming victory of the united opposition arose from the disintegration of the traditional Socialist electorate," said Andrei Raichev of the Gallup polling organization. "The BSP lost one million of its voters. Part of them voted for Ganchev and the others did not vote at all."

The government of Prime Minister Zhan Videnov has a secure majority in Parliament, where real power lies, but analysts expect the latest result to widen splits within the Socialists and to increase pressure for an early parliamentary election.

Delays in carrying out market reforms have dragged Bulgaria deep into economic crisis. An International Monetary Fund mission arrives Wednesday for more talks about releasing a twice-

See BULGARIA, Page 8



Norbert Schiller/The Associated Press

DIGGING FOR SURVIVORS — Rescuers in a Cairo suburb searching for survivors in the collapse of an apartment building. Fifteen more people were rescued on Monday, but the death toll rose to 15. Page 6.

Danes Agree Not to Block EU Riposte on U.S. Cuba Law

Compiled by Our Staff From Dispatches

LUXEMBOURG — The European Union foreign ministers persuaded Denmark on Monday to drop a last-minute objection to retaliation against the United States for an anti-Cuba law that could punish EU companies.

"A text has been found that is acceptable" to the Danes, said a Dutch official, who asked for anonymity. Details of the compromise were not available.

Denmark had opposed proposals for retaliatory EU trade legislation, arguing it could mean an erosion of sovereignty.

Denmark's stance had cracked the EU's united front in a standoff with Washington over legislation enabling U.S. citizens to sue foreign companies using property in Cuba confiscated from Americans after Cuba's 1959 revolution.

Reacting to the EU decision, the State Department spokesman Nicholas Burns said that the Europeans were not paying enough attention to human rights violations in Cuba and added: "We believe Helms-Burton can be implemented in a way that satisfies international obligations, those of the U.S. We don't believe it's appropriate for the Europeans to retaliate."

The EU's retaliation against the Helms-Burton Act will enable Europeans to countersue in Europe to recoup damages assessed in U.S. courts. It will also hit back at U.S. legislation allowing Washington to slap sanctions on foreign companies investing in the oil sectors in Libya and Iran.

Denmark's refusal was based on legalistic reasons: It faces a lawsuit by Danish nationals who say their government is ceding too much of their country's sovereignty to the EU.

"We really need to overcome the difficulties because U.S. measures need an effective European answer," said the German foreign minister, Klaus Kinkel, before the compromise was found.

The first retaliatory measures were drafted by the European Commission, the EU's executive, though President Bill Clinton has deferred implementation of the lawsuit provision of Helms-Burton until mid-January.

Under EU rules, any European retaliation against Washington must be endorsed unanimously.

Denmark had wanted to narrow the scope of countermeasures. It wants EU member states, not the EU as such, to initiate any retaliation. *(AP, Reuters)*

Paris Moves to Contain New Scandal

City to Probe Allegation That Apartments Were Seized From Jews

By Anne Swardson
Washington Post Service

PARIS — The Paris City Council agreed Monday to investigate new allegations that many apartments of deported Jews were seized by Vichy administrators during World War II and never returned.

The issue is particularly sensitive for the city because at least some of the expropriated apartments, and land on which new apartments have been built, belong to the municipality of Paris itself. The apartments are now for sale, but the council agreed Monday to suspend all sales during the investigation.

City-owned apartments have been the subject of a series of recent scandals. Prime Minister Alain Juppe was forced to move out of his large, low-rent residence on the Left Bank last year because he first leased it at a time when, as an assistant mayor, he was in charge of Paris rents. Other government leaders — along with artists, actors and journalists — also enjoy low-rent city apartments, it was revealed at the time.

Partly because of those scandals, the city decided last year to begin liquidating about a third of its stock of 1,389 apartments as they became vacant. The process was disrupted Friday when a new book appeared alleging that about 100 of the 318 buildings the city owns may have belonged to Jewish families before the war.

Some 75,000 of the 330,000 Jews living in France in 1941 were taken to transit camps by French police for deportation by the Nazis; about 2,500 returned, according to the French Nazi-hunter Serge Klarsfeld.

Many of the deportees were originally from Eastern Europe; others were French or had children born in France. Of those who returned, and their descendants, some have been compensated for their seized property but many others have not, Mr. Klarsfeld said.

"Every Jewish asset, whether it was a bank account or land or building or store or inventory, was seized and put under a provisional administrator," Mr. Klarsfeld said.

"All these services were charged with liquidating the assets."

Some of the apartments fell into

See PARIS, Page 8

AGENDA

Yeltsin Cancels Meetings for Tests

Citing "the final stage of preparations" for heart surgery, President Boris Yeltsin of Russia has canceled all meetings scheduled for this week, including one with his prime minister. Mr. Yeltsin's doctors had recommended complete rest while the president undergoes preliminary tests.

The recommendation did not prevent Mr. Yeltsin from issuing various decrees, including one ordering that a former bodyguard be relieved of his military duties.

He accused Alexander Korzhakov, a lieutenant general in the security services, of slandering him and his family. (Page 5)

Dow Jones	Trib Index
Down 34.29	Down 0.03%
5972.73 Close	142.86 Close

The Dollar

New York	Monday @ Close	previous close
DM	1.5194	1.521
Pound	1.6125	1.6042
Yen	114.255	113.40
FF	5.1325	5.138

PAGE TWO
'Enemy of Albania' Writes in Prison

THE AMERICAS Page 3.
Nightmare for a Wannabe Cop

ASIA/PACIFIC Page 4.
30-Plus Seek Top Hong Kong Post

Books ..... Page 11.
Crossword ..... Page 9.
Opinion ..... Pages 10-11.
Sports ..... Pages 22-23.



Win McNamee/Reuters

Bill Clinton sitting on the steps of the city hall on Monday in University City, Missouri, with Mayor Freeman Bosley Jr. of St. Louis, left, and Governor Mel Carnahan of Missouri before addressing a campaign rally.

'Real Man' Dole Lets Loose

From Surly to Silly, Freestyle Rhetoric Is a Surprise

By Blaine Harden
Washington Post Service

SACRAMENTO, California — Not so long ago, the book on Bob Dole was that he was a play-it-safe speechmaker who sometimes mangled his syntax, but mostly soldiered stolidly through his themes of trust and tax cuts.

According to students of presidential politics, including Mr. Dole himself, it was President Bill Clinton who was the fancy talker, the maker of phrases, the candidate whose wizardry with words could give soccer moms goose bumps.

In the waning days of the campaign, though, all this has changed. Mr. Clinton, sitting on a comfortable lead and playing prevent defense, has pulled in his rhetorical wings.

He rarely acknowledges the existence of Mr. Dole, preferring to discuss the wonders of spinal transplants for rats and the thrill of telecommuting and how it all connects to a bridge to the 21st century.

In the meantime, Mr. Dole, the 73-year-old Kansan in the dark blue suit, has become a pistol.

Since the final televised debate, Mr. Dole has adopted a free-form speaking style that is wholly unpredictable.

The Republican candidate shifts tone and demeanor, alternately surly and silly, vindictive and giddy, whining and self-confident.

He complained last week about voters not paying attention to his race and vowed to win the election whether they liked it or not.

On Friday, he snapped that the news media were stealing the election for the

See DOLE, Page 9

Newsstand Prices

Bahrain	1.000 Din	Malta	55 c.
Cyprus	C. £ 1.00	Nigeria	125.00 Naira
Denmark	14.00 D.Kr.	Oman	1.250 Rials
Finland	12.00 F.M.	Qatar	10.00 Rials
Gibraltar	£ 0.85	Rep. Ireland	IR £ 1.00
Great Britain	£ 0.90	Saudi Arabia	10.00 R
Egypt	£E 5	S. Africa	R12 + VAT
Jordan	1.250 JD	U.A.E.	10.00 Dirh
Kenya	K. SH. 150	U.S. Mil. (Eur.)	$ 1.20
Kuwait	600 Fils	Zimbabwe	Zm.$30.00

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Sign of Times? Bold Leader of 400 Years Ago Is a Hit in Japan

By Teresa Watanabe
Los Angeles Times Service

TOKYO — He is regarded by many as the perfect leader for Japan's confusing times of economic retrenchment, political chaos and social malaise: a man of bold action and inspired leadership capable of unifying this dispirited nation.

Trouble is, he has been dead for nearly 400 years.

But Hideyoshi Toyotomi, one of the most celebrated warlords in Japan's long history of fabled samurai, is very much alive in the public mind as a hit TV series, a theme park, an art exhibition, books, essays and tours revive his legacy.

Affectionately known as *saru* — monkey — the small man with gigantic ambitions rose from humble peasant roots to become the ruler who united Japan in the late 16th century after about 100 years of civil wars.

In recent months, millions of Japanese have tuned into a TV series on Hideyoshi — who lived from 1536 to 1598 — turning the scrawny actor who plays him into a national sex symbol. The public has ogled exhibits of such priceless artifacts as Hideyoshi's peacock-shaped helmet, gold ornaments, gleaming swords, hand-embroidered kimono and love letters to his mistress.

The people also have flocked to a Hideyoshi-era theme park near the city of Nagoya, reliving famous battles through Disney-type amusements, *ninja* shows and theater featuring acrobatic actors in samurai wigs.

The Hideyoshi revival has been fueled by such popular social commentators as Taichi Sakaiya, a former trade bureaucrat whose recent book about the warlord is a basis for the TV series. He argues that the ancient warrior's policies are relevant to the myriad problems plaguing today's Japan.

Stymied by the sluggish economy? Simple, Mr. Sakaiya says: Study how the warlord shifted the country from a heavily centralized wartime footing to a flourishing economy by busting up business cartels, introducing street markets, allowing artists and musicians to commercialize their work, importing foreign technology and encouraging such innovative ventures as rice-wine refining.

The warlord also carried out massive decentralization, empowering local feudal lords with significant autonomy and large rice allocations to

See SAMURAI, Page 8

2 Books in Prison /**'Enemy of Albania'**

Writing With a Pencil As Sharp as a Needle

By Jane Perlez
New York Times Service

TIRANA, Albania — When Fatos Lubonja, in his 13th year as a political prisoner, was allowed to move from a hard-labor camp to the relative luxury of solitary confinement in a cell, he seized on an idea for a novel about the absurdities of communism.

On 100 pages of fine cigarette paper, with a pencil point kept as sharp as a needle, he wrote about a power-hungry figure — read Enver Hoxha, the hard-line Albanian Communist leader — and hid the micro-manuscript in the spine of a dictionary.

When the Albanian Communists finally imploded and he emerged to freedom in 1991 after 17 years inside, Mr. Lubonja, 45, had two books ready: a diary of his final year in prison and the novel, which he called "The Last Massacre."

Elsewhere in Central and Eastern Europe, many former political prisoners, particularly writers, were embraced by post-Communist society. And in two cases — Vaclav Havel in the Czech Republic and Arpad Goncz in Hungary — they became the presidents of their countries.

But Mr. Lubonja lives in a two-room apartment above a derelict kindergarten. He has no phone. He distributes his elegant literary magazine, Endeavor, by bicycle.

Mr. Lubonja, whose ideas flow as fluently as his excellent English and French, was recently derided in a government newspaper, along with two other writers and artists, as an "enemy of Albania" because he had failed to uphold the "dignity" of the nation.

He acknowledges that much has changed in Albania, which was the most isolated and repressive of the Communist countries in Europe (Mr. Hoxha believed that Stalin was right and that Nikita Khrushchev was too soft). But much, Mr. Lubonja says, has an eerie echo of the past. Albania is the only former Communist country where the government controls the airwaves and where private radio and television stations are not permitted.

"For us it is not possible to have access to television; we don't even think of it," he said of the handful of writers who have criticized the government, as he paced his living room furnished with pick-me-up tables and chairs, some paintings by friends and a small collection of books on 20th-century art and literature. Albania remains the only country in the former Communist bloc without any private television. "I have a journal but I can't imagine assistance from the Ministry of Culture, even for distribution," he said.

Mr. Lubonja has lambasted President Sali Berisha, a Communist turned capitalist who has shown an increasingly authoritarian streak. But Mr. Lubonja has declined to join the main opposition parties.

In a society where being faithful to the leader is a tradition, Mr. Lubonja's critiques are hard for people to understand. Many Albanians say that their country's first attempts at democracy are too fragile to be subjected to his withering glances.

"Fatos is a critical patriot," said Fred Abrahams, a specialist on Albania at Human Rights Watch in New York. "Albanians are not accustomed to critical introspection and he raises difficult issues that the Albanians should be addressing."

Mr. Lubonja's positions are complicated by his own lineage. His father, Todi, now 73, was one of Mr. Hoxha's closest comrades and served as head of Albanian national television until the early 1970s, when he fell out with Mr. Hoxha over the break with the Soviet Union.

The elder Lubonja was arrested and sent to prison. His son, then 23 and a physics student at Tirana University, was also sent to prison after his diaries skewering Mr. Hoxha were found by the secret police in an uncle's attic.

JUST AS his initial five-year prison sentence was ending, Mr. Lubonja was accused of being part of a pro-Soviet organization inside the labor camp. Two journalists who were imprisoned in the early 1960s were charged with being ringleaders of the group and were executed. Mr. Lubonja was given 20 more years, of which he served 12.

Mr. Lubonja has been honored in France and was awarded a fellowship in Germany. But he is not as well known as Ismail Kadare, the Albanian novelist who was allowed to travel by the Mr. Hoxha regime and is lionized in France.

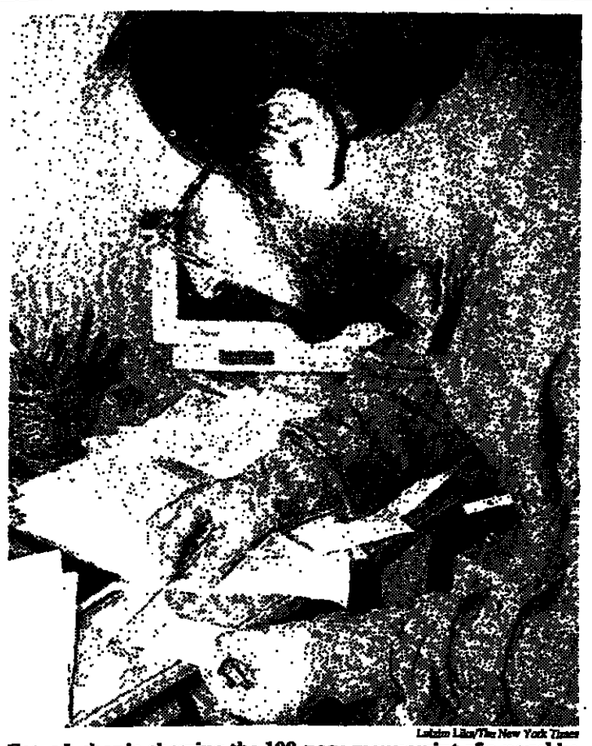
In his journal, which he produces with financial help from a Dutch foundation, Mr. Lubonja dared to be less than reverential toward Mr. Kadare, calling his work that of a "national Communist."

It is about the dark days of Albanian culture that Mr. Lubonja penned a *cri de coeur* in the current issue.

"Albania's architects have not raised their voices over the devastation of Tirana's urban environment but scream about the crimes of the past," he wrote. "The ecological parties talk all day about appointments to official posts, not about the ruination of green spaces. National cultural treasures are systematically looted in broad daylight. The young people direct their cultural life entirely abroad, toward discos, cafés and porno, while the best students hold the single dream of leaving the country."

But Mr. Lubonja is determined to stick it out in brash, poor and corruption-plagued Albania. He has a new novel — a "docu-novel" — coming out in the spring about the execution of his prison colleagues. As an Albanian, he said, "I can't have a cultural journal anywhere else."

"I feel like a tree that produces some fruit and flowers, and maybe some good fruit. Somewhere else, I would be like an uprooted tree cut and used for firewood. I stay because this is the sense of my life."



Lukino Lilia/The New York Times

Fatos Lubonja showing the 100-page manuscript of a novel he wrote on cigarette papers while he was imprisoned in Albania.

Colombia Insurrection Becomes a Civil War

Military Rearms to Counter Guerrillas

By Gabriel Escobar
Washington Post Service

BOGOTA — As a military operation, the successful attack by leftist rebels deep in the jungles of southern Colombia may not have been that difficult. For the continent's oldest insurgency, remote and inhospitable areas have been the preferred habitat, easy to strike from, easy to hide in and easy to defend.

But when historians chart Colombia's rebel groups, the Aug. 30 defeat of the army at the outpost known as Las Delicias may well be viewed as a defining moment. With 60 soldiers still held captive — prisoners of war by the guerrillas' definition — Colombian officials are acknowledging that the once-quaint and folkloric leftist insurgency is now at war with the state.

The declaration that Colombia is in effect officially battling itself represents a profound shift for this nation, which has seen nearly 200 soldiers, police officers and rebels die in the seven weeks since the guerrilla offensive began. For four decades Colombians have tacitly accepted the existence of different insurgencies, and the image of the priest who takes up arms and sides with the peasants, or the renegade intellectual who fulminates against the state, is fixed in the national conscience.

It is not only longevity that has made this so. Colombia's leftist insurgency has always defied easy characterization, even though its Marxist and Maoist roots made it akin to other Latin American movements that flourished over the last 35 years.

For one, it was born and has thrived under elected civilian governments, with which it has had successful negotiations. The insurgency has not only survived the fall of communism but has actually prospered — the rebels are now more numerous and more powerful.

At the same time, the peaceful incorporation of some rebels into civilian society, most recently in 1991, has encouraged further dialogue. At one time, there was even a telephone connecting the presidential palace with one group's headquarters in the mountains, a place so well known that it drew tourists.

But the attack on Aug. 30, one of 27 mounted that day by the three different insurgencies that remain, changed all that. The Revolutionary Armed Forces of Colombia, by far the largest of the groups and the instigator in the attack, announced that it was launching an offensive in the south and promoting a "general insurrection" to take over the country. The government responded by proposing a significant increase in military spending to create mobile anti-guerrilla battalions.

Also as a result of the attack, the long-established and now instrumental link between the guerrilla groups and Colombia's powerful drug traffickers has suddenly become more menacing. The military and the administration of President Ernesto Samper argue that the guerrillas represent the third cartel — in the tradition of the Medellín and Cali cocaine and heroin cartels. That contention has now been endorsed by the United States.

Despite allegations that Mr. Samper accepted campaign contributions from a drug cartel, which eventually led to Colombia's decertification as a partner in Washington's war on drugs, the U.S. government recently awarded Colombia $40 million in military aid to combat the guerrillas. Last week, just days after the White House anti-drug czar, Barry R. McCaffrey, called Colombia's 10,000 guerrillas drug traffickers, the Defense Ministry in Bogota announced that it was purchasing seven U.S.-made Blackhawk helicopters — augmenting a new fleet to include 10 helicopters purchased from Russia.

All of this points to a prolonged war between the guerrillas and the armed forces and between the guerrillas and Colombia's paramilitary forces, which are employed by powerful business interests. Even human rights activists are focusing on how to manage the war rather than on how to promote peace.

"What we are seeing now is the natural escalation of the war," said Daniel Garcia-Pena, the coordinator of the government's Office for Peace, which is responsible for maintaining a dialogue with the three principal rebel groups. "The army has grown, the number of soldiers has grown, the armed confrontation has grown and in one way or another, the strategic plans of the guerrillas are part of this."

There is little likelihood that the guerrillas will mount a large-scale attack. Military analysts and experts say that is neither their tactic nor within their capabilities. But the perception that they are now menacing Bogota, as a cover story in the weekly Semana proclaimed recently, has fed fears and made the government's request for more military funding all but assured.

A central question that has been lost in this race to arms is what the war is about. For the Colombian military, and for the United States, the war is against an opponent that is not only protecting the drug trade but actively benefiting from it. This view holds that the guerrillas, particularly the Revolutionary Armed Forces, have a vested interest in seeing that their principal source of funding is not interfered with.

Defense Minister Juan Carlos Esguerra says that the guerrilla offensive is responding to the government's coca eradication efforts, which began in May and resulted in a peasant rebellion.

"The problem is very complex," Mr. Esguerra said. "But as far as I am concerned, if you can single out one act that has played a decisive role, I have no doubt that it is our frontal offensive against narco-trafficking in the south-east of the country."

Not everyone agrees. The "third cartel" argument ignores what some say is popular support given the guerrillas, who in the past have justified their drug connection by arguing that it is funding a higher cause.

Alejandro Reyes, one of the country's foremost authorities on guerrilla movements, says it is no coincidence that the rebels are strongest in areas where people are poor and the government absent. He sees the attack on the military outpost as an attempt to reestablish credentials because the rebels are so often under attack for "being in the business."

The debate over the degree of rebel complicity in the drug trade often turns philosophical, not surprising in a country where even Mr. Samper has said that every Colombian has been somehow connected with the illicit trade. Part of the problem, according to a human rights activist involved in negotiations with the rebels, is that when it comes to guerrillas, no one knows how much is ideology and how much is drugs.

"Obviously they are deep in it. But how deep, in the sense of selling, is hard to say," said the source, who asked not to be named. "But there is also a third line. What is a narco-guerrilla? Is it when you peddle it and sell it abroad? Or when you get funds from protection, or from racketeering the transport system? I don't know. It is hard to define."



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Ebola Outbreak In Gabon Claims 3 More Victims

The Associated Press

BRAZZAVILLE, Congo — Three more people have died of the Ebola virus in Gabon, raising the death toll to 14 in the West African nation, health officials said Monday.

The regional headquarters of the World Health Organization in neighboring Brazzaville said the number of Ebola cases in the town of Boue, about 280 kilometers east of the capital Libreville, had reached 24. Of those, eight were in serious condition.

Another 86 people who came into contact with the original victims were under observation. The first victim was a forest worker who contracted the disease on July 24 and died Aug. 23.

TRAVEL UPDATE

French Regional Air Service Launched

PARIS (AFP) — A simplified and frequent air shuttle service from Paris to three key regional cities was launched Monday by state-owned Air Inter Europe in a bid to claw back customers from private competition.

The services to Nice, Toulouse and Marseille offer speeded-up ticketing systems from Orly airport south of Paris, as well as increased frequency at peak periods. Full-fare one-way tickets on the shuttle are 950 francs ($184) to Marseille, 1,085 francs to Nice and 950 francs to Toulouse.

Most Museums Open on French Holidays

PARIS (AFP) — Most French public museums in and around Paris and in the provinces will remain open on the public holidays of Nov. 1 and Nov. 11, authorities said Monday.

The Louvre, the Chateau of Versailles and its Trianon are among the few that will be closed on both days.

Dutch Plan to Expand Highway Network

AMSTERDAM (Reuters) — The Netherlands, at the heart of Europe's busy trading routes, plans to spend an extra $1.25 billion fighting road congestion, Transportation Minister Annemarie Jorritsma says.

She told an American Chamber of Commerce lunch in The Hague that the Dutch propose building new road links and extra lanes in specific traffic corridors to ease the flow of goods and people in and around major urban centers and along key trade routes to Germany and Belgium.

Public transportation was brought to a virtual halt across Belgium on Monday in a one-day strike called by the country's main trade union. The strike halted all international rail links with France and the Netherlands and all train services in the French-speaking Walloon region, according to the Belgian National Railways Service. *(AFP)*

Scandinavian Airlines Systems will open a new direct route from Stockholm to Vilnius, Lithuania, three times a week starting next Monday, SAS announced. SAS will fly the route on Mondays, Wednesdays and Fridays. *(AFP)*

Visitors to Australia can now obtain virtually instant visas from their travel agent using a new computer system. The Electronic Travel Authority system enables travel agents to issue entry approval for tourists by using a global computer hook-up with the Australian Immigration Department. *(AFP)*

Correction

A New York Times article in Monday's editions about preparations by the United States and NATO for a peacekeeping force in Bosnia next year misstated the location of recent discussions on the issue. Defense Secretary William Perry attended alliance meetings in Bergen, Norway; Samuel Berger, the deputy national security adviser, met with NATO foreign ministers in the United States. The talks were not in Brussels.

DEATH NOTICE

Craig Kenneth Lewis

aged 45 years. October 1996 will be sadly missed by his family and many friends

See our **Education Directory** every Tuesday

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Governing Party Wins Chile Vote

The Associated Press

SANTIAGO — Overcoming labor unrest that the Chilean opposition said signaled voter discontent, the governing coalition of President Eduardo Frei emerged victorious Monday in nationwide municipal elections.

With 89 percent of the votes counted, the center-left Alliance for Democracy had 56 percent, up from 53 percent in the last election, four years ago.

The opposition Pact Union for Chile also showed strong gains, with 32.5 percent of the vote compared with 29 percent in 1992, according to the official returns announced by Deputy Interior Minister Belisario Velasco.

The rest of the vote was split among several small parties, including the Communists, who had 5 percent.

The vote was the second time municipal elections have been held since 1990, when civilian rule was restored.

WEATHER

Europe

	Today High	Today Low	Tomorrow High	Tomorrow Low
	C/F	C/F	C/F	C/F
Algiers	22/71	14/57 pc	22/71	14/57 s
Amsterdam	11/52	3/37 r	8/46	6/43 c
Andorra	8/46	2/35 pc	14/57	3/37 pc
Athens	18/64	14/57 pc	21/70	14/57 pc
Barcelona	21/70	8/46 c	14/57	8/46 s
Belgrade	18/64	12/53 c	15/59	2/35 c
Berlin	12/53	1/34 r	6/46	2/35 c
Brussels	9/48	2/35 r	8/46	5/41 pc
Budapest	17/62	8/48 c	12/53	1/34 pc
Copenhagen	11/52	7/44 r	7/44	3/37 pc
Costa Del Sol	24/75	14/57 s	21/70	13/55 pc
Dublin	8/46	5/41 pc	8/46	6/43 r
Edinburgh	7/44	3/37 pc	9/48	7/44 r
Florence	18/64	9/48 c	18/61	8/43 s
Frankfurt	12/53	6/43 r	8/43	2/35 c
Geneva	11/52	1/34 r	7/44	2/35 c
Helsinki	7/44	4/39 r	8/46	3/37 r
Istanbul	13/55	8/46 pc	19/66	13/55 pc
Las Palmas	27/80	19/66 s	24/75	18/64 s
Lisbon	19/66	11/52 s	19/64	13/55 s
London	11/52	3/37 pc	11/52	7/44 pc
Madrid	18/64	7/44 c	18/61	8/43 pc
Mallorca	19/66	10/50 c	13/55	6/46 s
Milan	16/61	4/39 c	12/53	3/37 s
Moscow	3/37	-2/29 pc	3/37	-2/29 sn
Munich	12/53	2/35 c	3/41	-2/29 c
Nice	19/66	9/48 c	18/61	9/48 s
Oslo	8/46	-2/29 r	4/39	1/34 pc
Paris	9/48	0/32 r	8/46	3/37 pc
Prague	13/55	4/39 r	7/44	0/32 pc
Reykjavik	0/32	-8/22 sn	-6/22	-12/10 pc
Rome	19/66	13/55 pc	19/66	6/48 s
St. Petersburg	7/44	3/37 r	7/44	4/39 r
Stockholm	10/50	7/44 r	7/44	-4/25 r
Strasbourg	11/52	2/35 r	7/44	2/35 pc
Tallinn	7/44	6/43 c	8/46	3/37 r
Venice	17/62	7/44 c	13/55	6/28 s
Vienna	15/59	7/44 r	8/46	2/35 pc
Warsaw	13/55	8/46 r	8/46	1/34 r
Zurich	11/52	3/37 r	6/43	1/34 c

Middle East

Abu Dhabi	34/93	21/70 s	35/95	21/70 s
Beirut	18/64	13/55 r	20/68	14/57 pc
Cairo	21/70	12/53 pc	23/73	13/55 s
Damascus	15/59	6/43 pc	19/66	8/46 pc
Jerusalem	14/57	7/44 r	16/61	9/48 pc
Luxor	27/80	7/44 s	27/80	10/50 s
Riyadh	34/93	17/62 s	36/95	14/57 s

North America

	Today High	Today Low	Tomorrow High	Tomorrow Low
	C/F	C/F	C/F	C/F
Anchorage	3/37	-2/28 sn	3/37	-7/20 r
Atlanta	20/70	14/57 c	20/70	14/57 pc
Boston	11/52	8/43 s	14/57	8/46 pc
Chicago	17/62	10/50 sh	15/59	4/39 pc
Dallas	22/71	11/52 pc	23/73	13/55 pc
Denver	11/52	-4/25 pc	4/39	-8/18 sn
Detroit	18/61	9/48 pc	18/64	7/44 r
Honolulu	30/86	23/71 pc	32/89	24/75 pc
Houston	29/84	19/61 pc	29/82	17/62 pc
Los Angeles	22/72	11/52 pc	23/73	12/53 pc
Miami	30/86	23/71 pc	29/84	23/73 pc
Minneapolis	10/55	6/43 r	8/46	-3/27 r
Montreal	8/43	1/34 pc	17/62	10/50 c
Nassau	29/84	21/70 s	30/86	23/73 pc
New York	14/57	7/44 pc	18/64	10/50 pc
Orlando	29/84	19/66 pc	30/86	21/70 pc
Phoenix	29/86	3/48 pc	23/73	9/48 pc
San Fran.	18/65	9/48 pc	17/62	7/44 s
Seattle	9/48	1/34 r	6/46	3/37 pc
Toronto	11/52	7/44 pc	20/68	8/46 r
Vancouver	7/44	1/34 r	6/46	0/32 pc
Washington	18/61	6/43 pc	19/66	10/50 pc

Forecast for Wednesday through Friday, as provided by AccuWeather.



North America
Some sun and mild in New York Wednesday, but a front will bring showers Thursday followed by cooler weather. The Southwest will remain well below normal through the period with mountain snows and valley showers. Windy and cold with snow in the northern Plains Wednesday.

Europe
London and Paris will be partly sunny and seasonable Wednesday, then windy and turning cooler with showers as a storm brings high winds and snow to Scotland Thursday. Southern France and Spain will be mild with plenty of sun through Friday, but cool with showers in Turkey.

Asia
Sunny and nice in Tokyo Wednesday, then becoming cloudy with rain likely late Thursday and Friday. Mostly cloudy and turning cooler in Beijing Wednesday, then chilly with sunlike Friday. Sunny and nice in Hong Kong, but heavy rains are likely in Southern Vietnam.

Asia

	Today High	Today Low	Tomorrow High	Tomorrow Low
	C/F	C/F	C/F	C/F
Bali	32/89	23/73 pc	32/89	23/73 pc
Bangkok	32/89	24/75 t	32/89	24/75 t
Beijing	22/71	4/39 pc	13/55	0/32 sh
Bombay	31/88	21/70 pc	32/89	21/70 s
Calcutta	29/82	23/73 r	29/84	21/70 pc
Chiang Mai	32/89	23/73 r	32/89	22/71 r
Colombo	29/84	23/73 pc	28/82	22/71 pc
Hanoi	23/84	24/75 pc	31/88	24/75 pc
Ho Chi Minh	33/91	24/75 pc	32/89	24/75 c
Hong Kong	28/82	23/73 pc	28/82	23/73 pc
Islamabad	37/98	12/53 s	36/97	13/55 s
Jakarta	32/89	24/75 t	32/89	24/75 t
Karachi	37/98	21/70 s	37/98	21/70 s
K. Lumpur	31/88	23/73 c	29/84	22/71 t
K. Kinabalu	29/84	21/70 c	29/84	22/71 c
Manila	32/89	23/73 pc	32/89	23/73 pc
New Delhi	35/97	13/55 s	37/98	15/59 s
Phnom Penh	31/88	24/75 c	31/88	25/77 sh
Phuket	32/89	24/75 t	32/89	24/75 t
Rangoon	32/89	23/73 r	32/89	23/73 t
Seoul	23/73	11/52 s	19/66	11/52 c
Shanghai	24/75	21/70 pc	25/77	21/70 sh
Singapore	31/88	22/71 c	30/86	23/71 c
Taipei	29/84	23/73 pc	30/86	23/73 pc
Tokyo	21/70	11/52 pc	22/71	13/55 s
Warsaw	23/84	24/75 pc	31/88	24/75 pc

Africa

Algiers	29/82	13/55 s	25/77	12/53 s
Cape Town	19/66	12/53 pc	22/71	13/55 s
Casablanca	22/71	13/55 pc	22/71	14/57 s
Harare	31/88	6/48 s	31/88	6/46 s
Lagos	30/86	24/75 sh	30/86	24/75 sh
Nairobi	27/80	14/57 t	28/82	13/55 s
Tunis	29/79	13/55 s	22/77	13/53 pc

Latin America

Buenos Aires	23/73	15/59 pc	27/80	16/61 pc
Caracas	33/91	24/75 pc	32/89	24/75 pc
Lima	20/68	14/57 pc	20/68	13/64 pc
Mexico City	23/73	10/50 pc	23/73	11/52 pc
Rio de Janeiro	22/71	16/61 pc	23/73	17/62 pc
Santiago	23/84	11/52 s	28/79	10/50 s

Oceania

Auckland	17/62	15/59 r	18/64	11/52 s
Sydney	23/77	14/57 s	21/70	11/52 s

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, Hos, W-Weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1996

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هكذا من الاصل

THE AMERICAS

Atlanta Bomb Probe: A Nightmare for a Wannabe Cop

By Kevin Sack
New York Times Service

ATLANTA — Two days after Richard Jewell found the bomb that later exploded during the Olympic Games, he received a telephone call from a Georgia Bureau of Investigation agent whom he considered a friend.

The agent, Tim Attaway, who was assigned to work in Centennial Olympic Park during the Olympics, told Mr. Jewell that he had been off duty when the bomb detonated in the park and was having trouble finding out what had happened. Mr. Jewell, a security guard hired to protect an AT&T sound and light tower in the park, promptly invited his friend to come to his apartment for a lasagna dinner.

For nearly two hours, Mr. Jewell poured out a story, laced liberally with police talk and profanity, about how he had been guarding the tower when he noticed a suspicious green knapsack that was later found to contain the bomb. But it was only weeks later, after Mr. Jewell became a suspect in the July 27 bombing, that he realized that his friend had not called on him purely to satisfy a personal curiosity.

Mr. Attaway was legally wired with a concealed recording device that captured his conversation with Mr. Jewell. The transcript of the meeting, Mr. Jewell's lawyers say, depicts both the naïveté and the earnestness of a man who had no reason to believe he was under suspicion.

In the transcript, said G. Watson Bryant Jr., one of Mr. Jewell's lawyers, "Richard Jewell has got diarrhea of the mouth like you can't even imagine. Attaway, all he gets a chance to say is 'Uh-huh,' now and then."

State and federal investigators spared no resources in their efforts to prove that it was Mr. Jewell who planted a pipe bomb in a crowded park, an act that killed one woman, injured 111 people, and transformed the 1996 Summer Olympics into a symbol of America's vulnerability to terrorism. For a while, the FBI firmly believed it had its man.

But after three months, none of the bureau's investigative tools — not the surveillance, not the searches, not the polygraphs and the deceptive interviews, not even the hairs plucked from Mr. Jewell's head — revealed any significant evidence that Mr. Jewell was the bomber.

On Saturday, the Justice Department formally cleared Mr. Jewell by issuing a highly unusual letter announcing that he was no longer a suspect, barring the discovery of new evidence.

Mr. Jewell's saga provides a fresh object lesson about the immense power of the federal government to disrupt the lives of those it only suspects of misdeeds, even with the thinnest of evidence. And just as damning, it speaks volumes about the capacity of the modern-day news media to cause irreparable damage in a highly competitive business where information — sometimes questionable information — can travel across the globe in milliseconds.

The case raises questions about the tactics used by the agents who investigated the park bombing.

After The Atlanta Journal reported on July 30 that Mr. Jewell had become the focus of the investigation into the bombing, a CNN anchor read the article verbatim on the air. Reports about Mr. Jewell led the nightly news and many newspapers the next morning. In each medium, forensic psychologists were enlisted to describe him as a loner type who fit the profile of a bomber.

For Mr. Jewell, the ironies surrounding his situation have at times been unbearable, say those who know him.

For most of his hapless career as a security guard and sheriff's deputy, the 33-year-old had dreamed of hitting it big in law enforcement, handling his duties with such zealousness that he often alienated his superiors. But while those qualities may have helped Mr. Jewell find the bomb in Centennial Olympic Park, they also formed the foundation of the suspicions that quickly enveloped him.

After discovering the bomb, and helping to clear park visitors away from it, Mr. Jewell may have momentarily found the respect he had sought.

But in characteristic fashion, his moment of achievement quickly dissolved into an unthinkable nightmare.

The interview conducted by Mr. Attaway was not the only time that investigators tried to take advantage of Mr. Jewell's eagerness to please the agents he so admired.

On July 30, shortly after The Atlanta Journal had published its story about Mr. Jewell, two FBI agents arrived at Mr. Jewell's apartment and asked him to come to headquarters to help them make a training film on how to interrogate a witness.

Midway through the videotaped session, an agent, Don Johnson, left the room and then returned to tell Mr. Jewell that in order to make the film realistic he was going to start the interview anew and ask him to sign a waiver of his constitutional rights to remain silent and request a lawyer.

"See, what I'm going to do," Mr. Johnson explained, according to Mr. Jewell's lawyers, who reviewed a transcript of the interview, "is I'm going to go right through it like, uh, I'm going to walk up and introduce myself to you, basically tell you who I am, show you my credentials, just like you are doing a professional interview. O.K? And then, uh, I'll just ask you a couple of questions like your name and your age and what I'll do is I'm even going to go as far as to advise you of your rights. O.K? Do you understand that?"

As Mr. Johnson handed him the waiver form, known as a Miranda warning, Mr. Jewell became concerned and asked to call a lawyer.

"Richard, do, do, do you feel you need a lawyer?" asked Diader Rosario, another FBI agent.

Mr. Johnson added: "Is there something that is bothering you why you think you need an attorney? It is my understanding that you are a hero."

Mr. Jewell's lawyers are convinced that the FBI's intent was to use the training film as a ruse to gather a videotaped statement that would give the impression that Mr. Jewell had waived his constitutional rights.

Mr. Jewell's lawyers consider the FBI's tactics to be indefensible.

"The fact that they tricked him for a training film when he was not in custody, that's slimy, but legal," said Jack Martin, Mr. Jewell's criminal defense lawyer. "But to try to get him to sign a document which somebody was going to use for some purpose as if it was a real Miranda waiver when it obviously was not, that may be an intentional violation of constitutional rights. Anybody who's been around this business knows that that crossed the line."



John Kuntz/Reuters
Mr. Jewell, while under suspicion.

Jewell Says FBI's 'Mad Rush' Nearly Destroyed Him

The Associated Press

ATLANTA — Richard Jewell, cleared of suspicion in the Olympic Park bombing, said Monday that the FBI and the news media had engaged in a "mad rush" that nearly destroyed his life.

"I did not set out to be a hero," Mr. Jewell said at a news conference, his voice breaking at times. "I set out to do my job."

The onetime Olympic security guard tearfully thanked his mother and his lawyers for their faith in him through his 88-day effort to convince the world of his innocence.

"For 88 days I lived a nightmare," Mr. Jewell said. "For 88 days, my mother lived a nightmare, too. Mom, thanks for sticking behind me and believing in me."

The effort to clear his name ended Saturday when federal prosecutors sent Mr. Jewell a letter clearing him of suspicion.

"In their mad rush to fulfill their own personal agenda, the FBI and the media almost destroyed me and my mother," Mr. Jewell said.

"I'm glad that the emperor has finally admitted that he has no clothes," said his attorney, Watson Bryant.

Pregnant Teenagers Face Criminal Charges in Idaho

County Using 1921 Law Against Fornication

By James Brooke
New York Times Service

EMMETT, Idaho — Seven months' pregnant and 17, Amanda Smisek received a court summons last spring charging her with a crime she had never learned about in high school: fornication.

"My mom went down to the library and looked it up in the dictionary," Miss Smisek said last week after bottle-feeding her newborn son, Tyler. "Nobody ever told us it was illegal for two people of the same age to do that."

As communities around the nation search for ways to curb teenage pregnancies, some have opted for more sex education in high schools, some for easier access to contraceptives and some for stiffer enforcement of statutory rape laws. Orange County, in Southern California, is promoting a modern brand of shotgun marriage in which some adult fathers face marriage or jail.

Here in Gem County, Idaho, Douglas Varie, the county's prosecuting attorney, last spring dusted off the state's 1921 law prohibiting fornication, or, as the statute defines it, sex between unmarried people of the opposite sex.

"Children having children impose a heavy burden on society," Mr. Varie, a 33-year-old elected official, wrote in an open letter of explanation to residents here. "It's a sad thing for a child to only know his or her natural father as someone who had a good time with his mother in the back seat of a car."

Pushing communities to action is concern that the United States has the highest teenage pregnancy rate of almost all major industrialized countries, according to the Planned Parenthood Federation of America.

About 12 percent of all births in the United States are to teenage girls. Most of the fathers are over 18.

This national problem is no stranger to Gem County, a blue-collar corner of sagebrush, cherry orchards, cattle ranches, a lumber mill and a drag strip in western Idaho, just over a mountain pass from Boise. Gem County's rate of 84 pregnancies per 1,000 teenagers is slightly lower than the national average but about 50 percent higher than Idaho's average.

As part of an effort to restore social opprobrium to teenage pregnancy, Miss Smisek became the first of about 10 pregnant young women who have been charged with fornication, along with their boyfriends, after the prosecutor was alerted to the pregnancies by teachers, family members or social workers.

The teenage girls and their boyfriends usually pleaded guilty.

Miss Smisek chose a trial before a Juvenile Court judge and her lawyer argued, unsuccessfully, that the statute was being selectively applied.

At the first prosecution — of Miss Smisek — protests erupted, with pickets on the courthouse lawn. At a protest over her sentencing in May, one woman held a sign reading, "She's pregnant, why make her criminal?"

In response, Mr. Varie noted that juvenile records were automatically sealed when a convicted teenager turned 18. The sentences for Miss Smisek and her 16-year-old boyfriend, Chris Lay, did not call for jail time or fines; they are designed to channel the teenagers into responsible parenthood. Placed on probation for three years, the couple are required to attend parenting classes together, to complete their high school educations, to stay employed and to stay off drugs, alcohol and cigarettes. Violations of probation are dealt with through counseling rather than jail.

Juanita Goslin, a longtime friend of the Smisek family and a participant in the protest, fumed one day last week: "What makes me mad is that old law states 'anyone' — it doesn't state 'teenagers.' That's discrimination."

That objection is echoed in Boise, the state capital, by Jack Van Valkenburgh, executive director of the American Civil Liberties Union of Idaho.

"To the extent that the prosecutions are targeting teenagers, and the law applies to everybody, it is selective prosecution, and it denies equal protection of the law," he said. "We just don't think that it is appropriate for the heavy hand of government to get involved in consensual behavior."

Unmoved, the county prosecutor responds: "To those who say that prohibiting teenage sexual activity is too much of an intrusion on the personal freedoms of juveniles, consider how we limit the freedoms of minors already."

In Idaho, he said, young people under the age of 18 cannot buy cigarettes, buy alcohol or marry without parental consent. Youths cannot drive a car until they are 14 or drop out of school until they are 16.

The prosecutor's supporters here say he is trying to restore a lost sense of shame that went with teenage pregnancy out of wedlock.

"We have higher standards than some of your faster metropolitan areas," said Mark John, the county sheriff.

About half of Idaho high school seniors have had sex at least once, according to the results of a statewide survey conducted last year. In a separate poll of Boise High School students conducted last month, 79 percent said they wanted an improved sex education program.

"We have the highest teen pregnancy rate in the developed world because we don't educate our teens," said Jeanette Germain, a spokeswoman for Planned Parenthood of Idaho. "We don't provide health services."

Ms. Germain opposes the fornication prosecutions, but she said she had noticed one concrete result: More families are driving to Boise from Emmett with their teenage children to attend sex education classes at Planned Parenthood.

It seems unlikely that Idaho, or the rest of the nation, will see a wave of fornication prosecutions. Fornication laws remain on the books in only a third of the states. With controversy surrounding the Gem County prosecutions, other Idaho counties have resisted following its lead.



Kent Porter/The Associated Press
TIRED OF FIGHTING — Two fire fighters grabbing a nap after battling a brush fire north of Santa Rosa, California. They managed to save a home in the path of the blaze. Wildfires have burned more than 100 houses in the state. Other fires crackled through brush in San Bernardino and Riverside counties.

Away From Politics

• **National Guard troops pulled out** and ministers asked for calm in the black neighborhoods of St. Petersburg, Florida, where hundreds rioted after a white police officer shot a black teenagem Thursday. The ministers demanded that Governor Lawton Chiles ensure a fair investigation of the shooting. The St. Petersburg chapter of the Southern Christian Leadership Conference issued a statement saying: "The African-American community has no faith in the local state attorney's office." *(AP)*

•**Mobs of several hundred Southern Illinois University students** broke store windows and threw rocks, bricks and bottles early Sunday in a repeat of traditional pre-Halloween revelry. At least 33 people were arrested and three police officers injured in the three-hour fracas. The windows of eight businesses were broken, but there were no reports of looting. *(AP)*

•**The body of a young Foreign Service officer who disappeared** Aug. 30 in Shenandoah National Park after coming under suspicion of mishandling missile secrets has been found, WJLA-TV reported Sunday. The Washington ABC affiliate said National Park Service investigators were awaiting the results of an autopsy, but believed they found the body of James Schneider, 27, on Saturday. The investigators told the television station they also found Mr. Schneider's personal identification, belongings, a handwritten suicide note, and the handgun he purchased five days before his disappearance. Mr. Schneider, who was about to be posted to Athens, disappeared after he had failed two lie detector tests about his handling of missile secrets while serving as a naval weapons officer during the Gulf War. *(Reuters)*

• **The Salvation Army, the American Red Cross and Catholic Charities USA** led the list of the 400 biggest philanthropies to which Americans gave $23.5 billion last year. Donations were up 5 percent from a year earlier, according to The Chronicle of Philanthropy's annual survey released Sunday. Contributions had risen 6.3 percent in 1994. *(AP)*

Watching the O.J. Trial, Live (Almost)

By Sharon Waxman
Washington Post Service

LOS ANGELES — Infotainment took on a new meaning in the United States last week.

Using the official court transcript and professional actors, E! Entertainment Television is re-enacting highlights from each day's action in the civil trial of O.J. Simpson for an hour every night.

The cable channel provided gavel-to-gavel coverage of the criminal trial, which ended with Mr. Simpson's acquittal on murder charges.

The former football star is being sued for millions of dollars in a wrongful-death action brought by the victims' families.

"Our viewers told us they were interested in this case," said John Rieber, the cable channel's vice president of programming. "When there are no cameras allowed in the courtroom and they want to be inside, we think this is a fair and accurate way to take them inside."

Is this entertainment? Or journalism? Is it the media's inevitable response to the public's insatiable demand for information about Mr. Simpson? Or, perhaps, is this what infotainment is all about?

Mr. Rieber says E!'s reporters take "meticulous notes" inside the courtroom, recording the gestures and inflections of those speaking.

Staff members then take the official court transcript, released at about 10 P.M., and use it to create the script for the next day's re-enactment.

The actors, none of them well known, were chosen for their likenesses to the principal characters and their ability to act "on very short notice with the proper inflection, tone and mannerisms that were exhibited in court the day before," Mr. Rieber said.

The dramatization is shot on a set modeled after the Santa Monica, California, courtroom where the trial is taking place.

The lines are read off a TelePrompTer.

Is anything objectionable about all this? Tom Rosenstiel, director of the Washington-based Project for Excellence in Journalism, thinks so.

"I guarantee you some people out there who watch this will think they're watching the trial," Mr. Rosenstiel said.

Lawyer Complains In Oklahoma Case

The Associated Press

OKLAHOMA CITY — A lawyer for Timothy McVeigh, a suspect in the Oklahoma City bombing, accused prosecutors Monday of trying to prejudice the trial by meeting with victims' relatives.

The attorney, Stephen Jones, issued his complaint after prosecutors spent more than two hours Sunday answering questions from about 200 relatives and survivors of the April 1995 bombing.

Joseph Hartzler, lead prosecutor in the case, said the prosecution had "an obligation to keep the people who lost loved ones informed about what is happening in the case."

ELECTION NOTES

All Quiet in Pennsylvania

HARRISBURG, Pennsylvania — What happens when a presidential campaign all but disappears? Pennsylvania, historically a crucial cockpit of national politics, has found out. Bob Dole and Bill Clinton have stopped visiting the state and pulled television advertising off the air: one because he was behind, one because he was ahead, both because they thought they could use resources to better effect elsewhere.

Pennsylvanians have been left with mere glimpses of the campaign on network broadcasts and in newspaper accounts. Only an occasional radio commercial pierces the silence. The laws of inertia being what they are, the presidential race has stayed where it was, with Mr. Clinton 14 to 16 points ahead in the polls.

"We're still here," said Pat Conway, state executive director of the Dole campaign. Mr. Conway got help this weekend from a visit to Erie by Jack Kemp, the Republican vice presidential nominee, and Mr. Clinton has scheduled a visit to the University of Pennsylvania in Philadelphia on Tuesday. David Buffington, who publishes a political newsletter, said, "Nothing has changed and nothing is going to, as far as the presidential race — Dole gets massacred." *(NYT)*

Support for Public Financing

WASHINGTON — A new poll indicates strong support for public financing of elections, with more of those polled backing that approach than at any time since the Watergate scandal more than 20 years ago, when nearly two-thirds of voters supported the idea.

In the recent survey by the Mellman Group, 59 percent supported public financing of elections, while 29 percent considered it a poor idea. Other surveys have shown that support for public financing had fallen to 50 percent in 1987 and has risen slowly since then.

The poll was taken before an explosion of interest in the subject of campaign finance following reports of large donations to the Democratic National Committee from a foreign company and foreign citizens who are permanent residents of the United States.

The Mellman Group conducted the poll of 800 adults for the Center for Responsive Politics, which studies campaign contributions. The margin of sampling error was plus or minus 3.5 percent. *(WP)*

Perot Lends a Small Hand

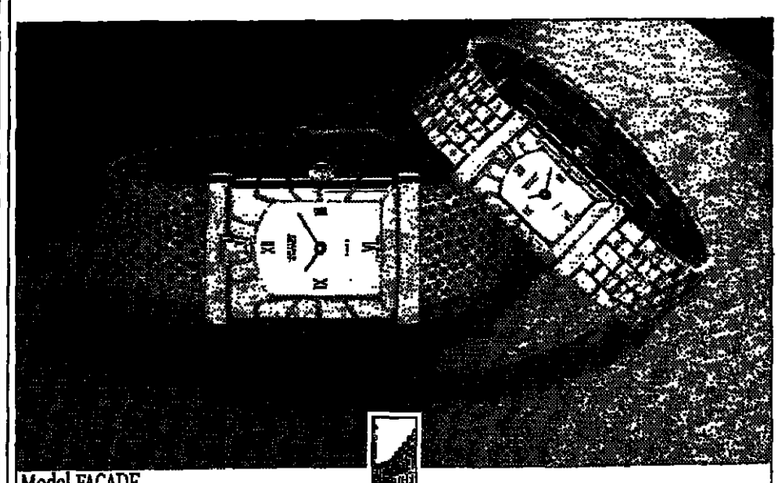
WASHINGTON — Ross Perot appears to have buoyed Bob Dole by saying "if you were limited" to choosing between Mr. Dole and President Clinton, "I think every American would pick Dole." But he also insisted he was in the race to stay.

The Reform Party candidate, who last week rejected an overture from the Dole campaign to drop out, used an appearance on NBC Sunday to criticize Mr. Clinton harshly, saying, "You should never let anybody be president of the United States" who does not have a "strong moral-ethical base."

Campaigning in California, Mr. Dole called Mr. Perot's remarks "positive." *(WP)*

Quote / Unquote

President Clinton, campaigning in Virginia with Senator Chuck Robb, who is married to Lyndon Johnson's daughter: "Senator Robb called me abut a week ago and he said, 'You know, my father-in-law was the last Democrat to carry the state of Virginia. But I think if you'll come across the river and see us, you might be the next.' And here I am." *(AP)*



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ASIA/PACIFIC

Kohl Prods Indonesia on Rights Record

The Associated Press

JAKARTA — During a ceremony given in his honor by President Suharto, Chancellor Helmut Kohl of Germany said Monday that Indonesia should be more open to discussion of its human rights record.

"The respect of universally recognized, basic human rights is of central importance," Mr. Kohl said during his first public appearance in Indonesia. "Differences in interpretation of those rights," he said, "should be open for discussion."

Mr. Kohl made the remarks during a ceremony in which President Suharto made the German leader an honorary member of the engineering society.

The chancellor had signaled in advance of his four-day visit that he would bring up human rights, a subject that often elicits a defensive response from Indonesian officials.

Human rights groups say that Indonesian troops have tortured, beaten and killed tens of thousands of civilians in an attempt to stifle separatist aspirations in East Timor, which Indonesia annexed in 1976.

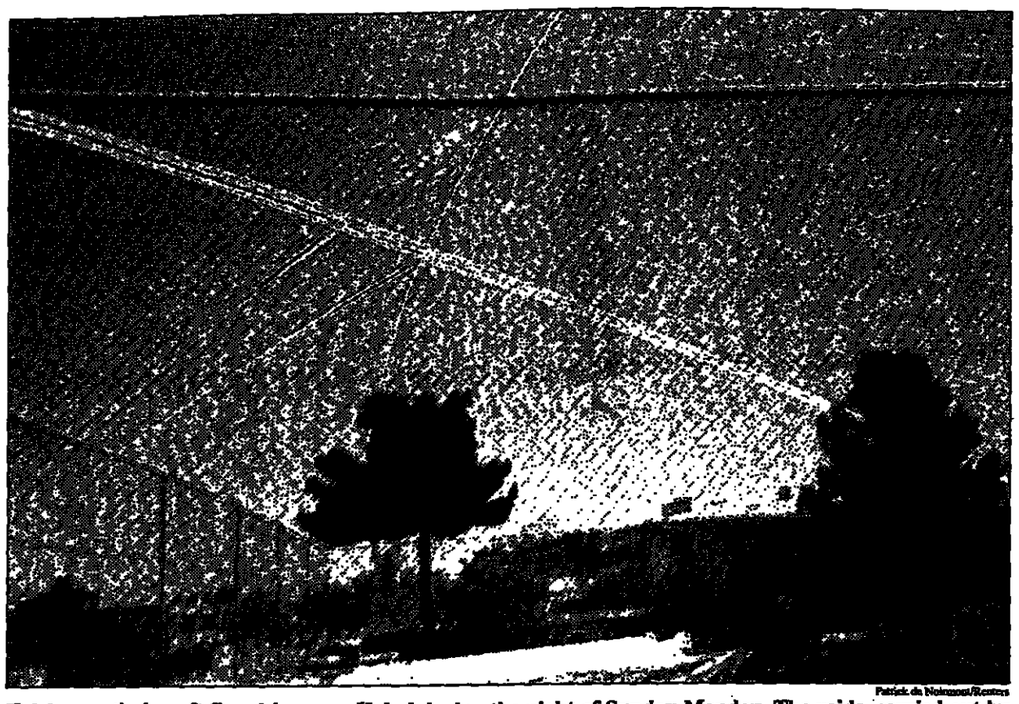
After the ceremony, Mr. Kohl met privately with Mr. Suharto and told reporters afterward that he had raised the issue of human rights again. He said that Germany hoped to see a "peaceful, just and mutually satisfactory" solution between Jakarta and separatists in East Timor.

Bishop Carlos Filipe Ximenes Belo, who shared this year's Nobel Peace Prize with another activist for their promotion of democracy in East Timor, declined an invitation to meet with Mr. Kohl, citing scheduling problems.

Mr. Kohl told reporters that he regretted the bishop's decision. He did, however, meet with other Catholic and evangelical church leaders.

Mr. Kohl also signed several trade deals with Indonesia. The deals included participation in Jakarta's huge public transportation system and the delivery of equipment for a combined hydropower and natural gas project, which has met with some opposition from environmental groups.

The German economics minister, Guenter Rexrodt, valued the purchase orders at 600 million Deutsche marks ($400 million) and the joint ventures at about 745 million DM.



Patrick de Noirmont/Reuters

Taleban anti-aircraft fire rising over Kabul during the night of Sunday-Monday. The raids, carried out by warplanes loyal to General Abdul Rashid Dustam, failed in an effort to damage the airport at Kabul.

Anti-Taleban Forces Join Up on Attack Line

The Associated Press

KABUL — Fighter pilots loyal to a northern warlord bombarded Taleban defenses in the hills north of Kabul on Monday, as forces of the anti-Taleban alliance massed at the front line.

The bombing runs outside the capital followed night air raids on Kabul airport on the northwestern edge of the city.

"Our forces are participating fully, whether on the defense or on the attack," said General Yusuf, a spokesman at General Abdul Rashid Dustam's headquarters in the northern city of Mazar-e-Sharif.

"It's our planes that are bombing."

At the front line, roughly 15 kilometers (10 miles) north of Kabul, General Dustam's soldiers were fighting alongside former government troops, led by the ousted military chief, Ahmed Shah Masoud.

The combined anti-Taleban force arrayed north of Kabul was several thousand strong, reporters there said. Soldiers from a smaller Islamic sect known as Ismaili Muslims also arrived at the front line Monday to link up with fighters loyal to General Dustam and General Masoud, they said.

The Taleban army seized the capital on Sept. 27, ousting the government. Taleban forces have overrun two-thirds of the country in a campaign to impose strict Islamic rule. General Dustam's forces moved multiple-rocket launchers into place Monday north of a key pass that the deposed government has been trying to capture for nearly a week.

Control of the Khair Khay pass would put the anti-Taleban troops in the hills overlooking Kabul. Taleban soldiers are fiercely guarding the area, repulsing repeated attempts to claim it.

30-Plus Seek Top Hong Kong Post

Reuters

HONG KONG — Registration to become chief executive of Hong Kong closed Monday, leaving four front-runners in the race to become Hong Kong's first post-colonial leader.

More than 30 candidates — all but four of them unknowns — put their names forward for the post of chief executive to take over from the outgoing British colonial governor, Chris Patten.

A billionaire shipping magnate, Tung Chee-hwa; the outgoing chief justice, Ti Liang Yang; a businessman, Peter Woo, and a former Appeal Court judge, Simon Li, have inaugurated lavish campaigns in an effort to show popular support.

The names of the prospective leaders will go eventually to a 400-member Selection Committee charged by China with selecting the future leader by December. It is also charged with choosing the future Provisional Legislature.

BRIEFLY ASIA

Euthanasia Debate Opens in Canberra

CANBERRA — Australia's Parliament began debating Monday a move to quash a law in the Northern Territory that allows voluntary euthanasia.

A leading euthanasia campaigner said that dying patients were requesting euthanasia before a parliamentary vote, and the son of the first man to die under the measure appealed for it to be kept.

A government backbencher, Kevin Andrews, with Prime Minister John Howard's backing, has introduced a private bill that would require the government to use its constitutional powers to overturn the law in the sparsely populated territory.

"This debate is about passing a bill that protects the vulnerable or about leaving them exposed," Mr. Andrews told Parliament, beginning what was expected to be a long debate.

Parliament has the power to overturn laws in Australia's territories but not in the six states. *(Reuters)*

Japanese Coalition Still Unattainable

TOKYO — Potential coalition partners in Japan's Parliament failed to strike a deal to form a new government Monday, remaining far apart on security issues and political reform, party officials said.

Prime Minister Ryutaro Hashimoto's Liberal Democratic Party began negotiations Saturday with its old allies, the Social Democrats and the Sakigake Party, after it failed to win a parliamentary majority in elections on Oct. 20.

The talks were to continue Tuesday. The government hopes to reconvene Parliament on Nov. 7 to elect a prime minister. *(Reuters)*

Burmese Is Let Go

RANGOON — The police freed a senior opposition aide, U Kyi Maung, on Monday after holding him for five days on accusations that he helped plot a student protest, family members said.

After his release, U Kyi Maung went to the home of the opposition leader, Daw Aung San Suu Kyi. Troops lifted a blockade that for five weeks has kept her supporters from holding weekend meetings.

The police detained U Kyi Maung, 78, after having accused him of helping coordinate a student protest against police brutality last week. A senior military officer said that U Kyi Maung met with two students beforehand. *(AP)*

Pakistan Frees 3

ISLAMABAD, Pakistan — The government released three leaders of a fundamentalist Islamist party Monday after their plans to stage a million-strong protest in Islamabad fizzled.

But the Jamaat-i-Islami Party said it would still begin a nationwide movement against Prime Minister Benazir Bhutto's government.

The police arrested the movement's leader, Qazi Hussain Ahmed, and his deputies, Khurshid Ahmed and Ghafoor Ahmed, on a second day of chaotic skirmishes with militants in Islamabad and Rawalpindi in which at least 50 people were injured.

Interior Minister Naseerullah Babar said that the three men were freed after about two hours' detention.

The movement had vowed to bring a million people to Islamabad to protest what it sees as government corruption. But after two days of struggle against a heavy deployment of security forces, only a few hundred activists could reach the site before dusk Monday and they were dispersed by tear gas. *(Reuters)*

Sea Piracy Dips

KUALA LUMPUR — Piracy on the high seas throughout the world dipped slightly to 125 cases from January to September, with Indonesia still recording the most cases, officials said Monday. The bureau reported 130 cases worldwide for the corresponding period last year.

Most of the 36 incidents in Indonesian waters during the nine-month period were mainly "thieves creeping aboard to steal ship's equipment," the bureau said.

It was critical of the attitude of local authorities in Brazil, India and China in responding to attacks.

Of the 125 cases reported worldwide, 63 occurred in Southeast Asia, 14 in the Far East, 16 in the Indian subcontinent, 20 in the Americas, 10 in Africa, one in Russia and one elsewhere. *(AFP)*

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صكذا من الاصل

EUROPE

Yeltsin Cancels Meetings For 'Final' Medical Tests

Compiled by Our Staff From Dispatches

MOSCOW — President Boris Yeltsin on Monday canceled all meetings for this week because of unspecified medical tests during what his spokesman called "the final stage of preparations" for heart surgery.

Mr. Yeltsin also ordered his former bodyguard and one-time close friend to be relieved of his military duties because of what Mr. Yeltsin said were "slanderous statements" about the president and his family.

Among other things, the former bodyguard, Alexander Korzhakov had said Mr. Yeltsin was too sick to govern and was being manipulated by his daughter and chief of staff.

Mr. Yeltsin's aides have insisted that he is fully in charge, and that even when he is not meeting with people, he does paperwork and speaks on the phone.

Mr. Yeltsin's spokesman, Sergei Yastrzhembsky, said at a Kremlin news conference Monday that Mr. Yeltsin's doctors had recommended complete rest while he underwent the tests. He said even the president's weekly meeting with the prime minister would be canceled.

"The preparations have entered their final stage," Mr. Yastrzhembsky said. "Everything is proceeding as normal."

Mr. Yeltsin had been holding almost daily meetings at a government health resort outside Moscow while awaiting multiple heart bypass surgery, expected to take place between mid-November and mid-December.

He was last seen in state television news footage Friday, meeting with the mayor of Moscow.

It was not clear what kind of tests were involved, but the spokesman indicated there was no change in the president's health.

While absent from the Kremlin, Mr. Yeltsin has issued frequent decrees. On Monday morning, he relieved Mr. Korzhakov of his military duties.

Mr. Korzhakov, a lieutenant general in the state security services, wielded behind-the-scenes power before being dismissed as Mr. Yeltsin's personal security chief in June. He has since emerged as a key figure in Kremlin power struggles, and threatened to reveal incriminating evidence against unspecified officials.

Mr. Korzhakov has called on Mr. Yeltsin to resign because of ill health. He accuses the president's younger daughter, Tatiana, and chief of staff, Anatoli Chubais, of wielding the true power in Russia.

Mr. Yeltsin's decree accused Mr. Korzhakov of "a series of slanderous statements concerning the Russian president and members of his family," and of releasing confidential information and trying to discredit top state officials.

Mr. Korzhakov, Mr. Yeltsin said, "crudely violated his duties as a serviceman, as well as ethical standards, and stained the honor of a Russian officer." *(AP, Reuters)*

Corsican Claims Talks With Paris

Reuters

PARIS — A Corsican separatist chief in hiding said Monday that his group had held secret talks with the French government and he named five officials he called its envoys. The statement by Francois Santoni, head of the Cuncolta Naziunalista party, was dismissed by Prime Minister Alain Juppe's office.



Charles Caratsini/Reuters

The Danish foreign minister, Niels Helveg Petersen, left, speaking Monday with Dick Spring, his Irish counterpart, in Luxembourg.

Accelerate Cattle Cull to End Ban On Exports, EU Advises Britain

Compiled by Our Staff From Dispatches

LUXEMBOURG — Britain must expand the cull of cattle at risk to "mad cow" disease if the European Union is to consider exempting some British herds from a global export ban, the Irish agriculture minister, Ivan Yates, said Monday.

"The Florence agreement has to be met," Mr. Yates, whose country holds the EU presidency, said as a meeting of agriculture ministers started. "The accelerated cull has to go ahead."

Under a deal struck by EU leaders in Florence in June, Britain must slaughter up to 147,000 additional cattle to combat bovine spongiform encephalopathy.

"If that goes ahead in one part of the U.K. or Northern Ireland, then a regional proposal could be considered," Mr. Yates said, referring to grass-fed herds certified to be disease-free.

The minister said that it was up to Britain to present a plan but that he believed a special case could be made for Northern Ireland because of its computerized animal-identification system.

The ministers held out little hope that they would agree on measures soon to bolster the beef market and support cattle farmers.

"We need more time to try and find a solution," said the EU agriculture commissioner, Franz Fischler. *(Reuters, AP)*

Infighting Casts Shadow On Reform in Ukraine

New Prime Minister Comes Under Fire

By James Rupert
Washington Post Service

KIEV — Just as Ukraine seemed to be stabilizing its five-year independent rule, a murky battle among political elites has intensified, raising new obstacles.

In the formal politics of laws and votes, Ukraine's reformist president, Leonid Kuchma, has had much to celebrate since May. Ukraine has overcome long delays to adopt its first post-Soviet constitution, shrink inflation to manageable levels and introduce a post-Soviet currency.

But the political infighting that has bedeviled Mr. Kuchma's two-year-old administration prompted the president to switch prime ministers in May. Under the new prime minister, Pavlo Lazarenko, Western and Ukrainian analysts said, the problem seems to have intensified.

Mr. Lazarenko has been criticized for appointing numerous officials from his home region, Dnepropetrovsk, and for giving a company a lucrative regional monopoly on gas distribution.

Ukraine has been one of the most liberal states to emerge from the former Soviet Union, according to human rights advocates.

But most Ukrainians are impoverished, surviving largely on subsistence farming to supplement low-paying jobs. Political stability will require that reforms materially improve the lives of a large number of Ukrainians, say scholars and diplomats.

But factional fights, some within the government, are such that "people are being hired for their loyalty to political factions rather than their commitment to the reform process," said Slavko Pikhovshek, director of the Ukrainian Center for Independent Political Research.

Elite politicians and bureaucrats from economically and politically powerful regions, including Kiev, the eastern city of Kharkiv, the Donetsk basin and the port of Odessa, have challenged those from Dnepropetrovsk, a province heavy with military industry.

Dnepropetrovsk was a bastion of Kremlin power in Soviet times. Leonid Brezhnev, who dominated the leadership from the early 1970s until his death in 1982, built his early career there and promoted bureaucrats from the province to powerful positions. The province's power was eclipsed after Mikhail Gorbachev took power in 1985 and began dismissing Brezhnev appointees.

In 1994, Mr. Kuchma's election as president, began reviving Dnepropetrovsk's influence in Kiev. Mr. Kuchma built his career in the province and drew its leaders to his administration.

Among top positions in the Kuchma administration, the legislature, banking and the press, "last year, the Dnepropetrovsk clan grew from 60 to more than 160," Mr. Pikhovshek said.

Last month, Mr. Lazarenko denied to a Kiev newspaper that Dnepropetrovsk natives were over-represented in power, saying, "I need my own people."

In September, two newspapers made the most prominent accusations so far against a figure of Mr. Lazarenko's rank, suggesting that he had improperly helped a Dnepropetrovsk-based company, United Energy Systems, to dominate sales of natural gas in Ukraine.

Last winter, as deputy prime minister in charge of energy, Mr. Lazarenko promoted a reorganization that parceled out gas distribution among eight regionally based wholesalers, including United Energy Systems, headed by Julia Timoshenko, an associate of Mr. Lazarenko's.

In May, Mr. Lazarenko ordered another reorganization that "essentially made UES the most powerful gas importer in Ukraine," said Oleh Schmidt, an editor at Infobank, a Ukrainian news agency focused on energy. The reorganization, he said, also made United Energy Systems "one of only two firms nationwide selling gas to industries."

The company "has a contract to sell about 25 billion cubic meters," nearly one-third of consumption, and gets tax breaks, too, Mr. Schmidt said.

Asked by a Kiev newspaper to explain this sudden rise, Mr. Lazarenko said that United Energy Systems was "a competent, effective company."

One of its most lucrative expansions was into Donetsk, Ukraine's biggest industrial region and a massive gas consumer. Mr. Lazarenko's order slashed the business of Intergaz, a Donetsk-based company, and the provincial governor, Vladimir Shcherban, resisted. He and Mr. Lazarenko clashed over a strike by Donetsk coal miners demanding months of back wages.

As Mr. Lazarenko was driving to the Kiev airport for a flight to Donetsk, a bomb exploded near his car. Mr. Lazarenko declared the explosion an assassination attempt, blaming Donetsk miners and, implicitly, Mr. Shcherban.

Mr. Shcherban's supporters asserted that Mr. Lazarenko had staged the attack. Mr. Kuchma fired Mr. Shcherban and cracked down on the miners. A government investigation into the bombing has vanished from public view.

BRIEFLY EUROPE

Albanian Party Sees Victory

TIRANA, Albania — The governing Democratic Party asserted Monday that its candidates had won most of the city halls and districts at stake in a runoff election Sunday, confirming the party's landslide victory in the first round on Oct. 20.

"Sunday's runoff round was a complete victory," said a party leader, Tritan Shehu. He said preliminary results gave the party a majority in 21 out of 22 city halls and 73 out of 96 districts. *(Reuters)*

EU Curbs Burma Contacts

LUXEMBOURG — The European Union imposed strict limits Monday on contacts with Burmese officials in response to what the 15-country bloc sees as a failure to bring in democracy and end human rights abuses.

Diplomats said that EU foreign ministers had approved the restrictions without discussion.

They agreed to refuse entry visas to senior members of the military government and their families, and to senior members of the armed forces and security services. They also suspended all high-level EU visits to Burma. *(Reuters)*

Belgian Is Open to 3d Term

BRUSSELS — Jean-Luc Dehaene might be willing to serve a third term as prime minister after elections in 1999, his office said Monday.

"If it depends on Dehaene himself, he will not seek a third term," a spokesman for Mr. Dehaene said. "But there could be situations in which it is not possible to refuse to be prime minister." *(Reuters)*

2 Held in Heathrow Attacks

LONDON — The police arrested two men in London on Monday in connection with IRA mortar attacks on Heathrow Airport in 1994.

Scotland Yard said the men had been detained early Monday in raids on two addresses in west London. Although armed officers were involved in the raids, no shots were fired and no one was injured, a police spokesman said. *(AP)*

Which Way are the Asian Markets Moving?

Join the experts as they debate the trends

The Four Seasons Hotel, Singapore, December 2 & 3, 1996

THE SIXTH INTERNATIONAL HERALD TRIBUNE, INTERNATIONAL FUND INVESTMENT CONFERENCE

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MONDAY • DECEMBER 2

9.00 WELCOMING REMARKS
Rolf D. Kranepuhl, *Managing Director - Asia, International Herald Tribune*
Simon J. Osborn, *Publisher, International Fund Investment*

9.15 KEYNOTE ADDRESS:
ASIAN MARKETS IN THE GLOBAL CONTEXT
Gilbert de Botton, *Chairman, Global Asset Management*

10.00 INVESTMENT INTO ASIA: WHAT FUND MANAGERS ARE LOOKING FOR
Alan J. Albert, *Senior Managing Director, Merrill Lynch Global Asset Management Ltd*

11.00 THE IMPACT ON THE ASIAN MARKETS OF A U.S. CORRECTION
Paul Durham, *Executive Vice President & Head of Emerging Markets, Bankers Trust Funds Managment International Ltd*

11.30 AN ASSESSMENT OF THE PROSPECTS FOR U.S. EQUITIES: WHAT ASIAN INVESTORS NEED TO KNOW
Donald F. Pitcher, *Senior Vice President, U.S. Emerging Growth Equities Management, Massachusetts Financial Services*

12.00 ALTERNATIVE INVESTMENT:
THE IMPLICATIONS FOR ASIAN INVESTORS.
Stanley Fink, *Managing Director, ED&F Man Investment Products*

14.15 THE FUTURE OF ASIA'S FUTURES MARKETS
Ivers Riley, *Chief Executive Officer, Hong Kong Futures Exchange*
Robert Cox, *Managing Director, Goldman Sachs Futures Pte Ltd and Director, SIMEX*

15.15 THE DEVELOPMENT OF THE INVESTMENT FUND INDUSTRY IN SINGAPORE
Nigel Stead, *General Manager, Bermuda Trust (Singapore) Ltd*

16.00 ASIAN FIXED INCOME AND CURRENCY SESSION
Ismail Dalla, *President, Washington Asset Management Inc.*
Greg Barev, *Head of Market Research, Peregrine Fixed Income*
Loh Boon Chye, *Director, Regional Head of Asia Local Markets, Deutsche Morgan Grenfell*

18.00 *Cocktail reception*
Hosted by The Bank of Bermuda

TUESDAY • DECEMBER 3

ASIAN EQUITY SESSION

9.00 OVERVIEW OF THE MARKETS
Ean Wah Chin, *Managing Director of Morgan Stanley Group Inc. and Chief Executive Officer of Morgan Stanley Asset Management Singapore*

9.30 HONG KONG IN TRANSITION
William Ehsworth, *Chief Investment Officer and Managing Director, Fidelity Investments*

10.00 CHINA
Alfred Lo, *Director, Investment, InPac Asset Management*

10.30 INDIA
Scobie Dickinson Ward, *Director, Lloyd George Management*

11.30 KOREA
David Baker, *President & Chief Investment Officer, Berkshire Capital Partners Ltd*

12.00 INDONESIA
Sulia Lo, *Portfolio Manager, Citibank Global Asset Management*

14.00 INVESTING IN THE ASIAN CONSUMER
Gary Greenberg, *Deputy Managing Director, Peregrine Asset Management*

14.30 A QUANTITATIVE APPROACH TO EVALUATING ASIAN EQUITIES
Geoffrey E. Wong, *Director Investment Management and Co-Founder, Koeneman Capital Management*

15.00 DIRECT INVESTMENT IN ASIA: AN EVALUATION OF THE VENTURE CAPITAL MARKET
Ta-lin Hsu, *Chairman, H & Q Pacific Ltd*

15.30 *Tea and close of the conference*

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INTERNATIONAL

Last Aid Workers Flee Zaire City

Fighting Between Army and Rebel Tutsi Nears Bukavu

Compiled by Our Staff From Dispatches

BUKAVU, Zaire — The last foreign aid workers in the beleaguered city of Bukavu fled by plane Monday as refugees reaching Rwanda reported many had died in the fighting in eastern Zaire.

The fighting pits Zairian troops against ethnic Tutsi rebels and has put a question mark over the future integrity of Zaire, whose president, Mobutu Sese Seko, has spent more than two months in Switzerland for prostate cancer treatment.

The conflict has forced the movement of hundreds of thousands of Rwandan refugees in Zaire. Some 420,000 are now crowded into eastern Zaire's Mugunga camp, which since the weekend has become the biggest refugee camp in the world, a UN spokesman, Panos Moumtzis, said from the Zairian town of Goma.

As sporadic gunfire could be heard in Bukavu on Monday, the last aid workers fled by plane for Kenya. The seven were from the International Committee of the Red Cross, the International Federation of Red Cross and Red Crescent Societies, the Belgian Red Cross and the World Health Organization.

Aid workers in East Africa said their departure meant no other foreign aid workers remained in the troubled city.

The UN refugee agency said at least four people were killed and 100 wounded in the fighting Sunday. Witness reports that many more had died could not be confirmed.

A struggle for land and power between ethnic Tutsi and Hutu — which has left hundreds of thousands dead in the last three years in neighboring Rwanda and Burundi — has spilled over into Zaire, home to many of the refugees.

UN officials say the developing situation in eastern Zaire could rival the humanitarian disaster of 1994, when hundreds of thousands of Rwandan Hutu fled into Zaire after their compatriots slaughtered up to a million n Rwandan Tutsi and moderate Hutu.

The 1.2 million refugees in Zaire are mainly Hutu, and for at least the last two years they have been housed in 40 UN refugee camps along the border. From those camps, militant Hutu have launched attacks on the Tutsi-led governments in Burundi and Rwanda.

Now the government of Zaire, with the help of some militant Hutu refugees, has attacked the Banyamulenge, the ethnic Tutsi who have been living in eastern Zaire for at least 200 years. In response to Zaire's expulsion threat, the Banyamulenge formed a militia and began to fight back last month.

UN officials said Monday that Zairian soldiers and civilians had looted relief agency warehouses in Bukavu, as well as the homes of aid workers who were evacuated over the weekend. Nearly 100 aid workers have been evacuated from Bukavu.

More looting was reported in Goma, 100 kilometers to the north.

Michele Quintaglie of the UN World Food Program said a huge crowd surrounded her agency's warehouse in Goma on Monday.

"We sense the security situation could lead to problems with our food being looted," Miss Quintaglie said.

Brenda Barton, another WFP spokeswoman, said the agency was distributing the food Monday to an estimated 600,000 refugees in all camps around Goma.

"We feel it is urgent to distribute the food in light of precarious security in Goma," she said. "We do not wish to lose the food."

She said refugees would be given food to last 10 to 20 days. *(Reuters, AP)*



Corinne Dufka/Reuters

A teacher at the Belgian School in Bukavu carrying his belongings past a Zairian soldier as he joined a convoy taking him and other Westerners to safety Monday.

Socialists Return To Power in Malta

Leader Pledges to Halt EU Bid

The Associated Press

VALLETTA, Malta — Alfred Sant, the new Socialist prime minister, took office Monday with a promise to halt Malta's quest to join the European Union.

As Mr. Sant's supporters wildly welcomed the Labor Party's return to power after nine years, critics wondered how Malta's Western-oriented policies would fare under a party that once made pacts with Libya.

"We are for all of Malta, not just Labor," Mr. Sant said from the balcony of the presidential palace after taking the oath of office. He did not kiss a cross, traditionally part of the ceremony for incoming leaders on this Roman Catholic island in the Mediterranean between Sicily and North Africa.

The crowd below waved red flags and welcomed Mr. Sant with a cacophony of horns, whistles and drums.

Mr. Sant's party, which believes EU membership would crush Malta's national identity and long-standing neutrality, took 50.72 percent of the vote in Saturday's parliamentary election, according to official figures released Monday.

The Nationalists, which strongly pushed EU membership as an economic and cultural imperative, received 47.80 percent of the 261,224 votes cast — a more than 97 percent turnout. The rest went to an environment-oriented party and write-in candidates.

A breakdown of the Parliament seats was not complete because of Malta's complex proportional balloting system. But Labor was assured a majority.

Mr. Sant insists the former British colony should retain an independent policy free of alliances such as the EU. He has suggested withdrawal from the NATO-led Partnership for Peace framework.

In the 1970s under Labor, Malta ordered the North Atlantic Treaty Organization to close its base and negotiated the pullout of British military personnel. The U.S. Sixth Fleet, based in Italy, stopped making recreational port calls to Malta.

Mr. Sant's campaign was significantly boosted by his promise to repeal an unpopular 15 percent tax on consumer goods imposed last year. He also opposed gun controls in a country passionate about hunting.

Mr. Sant has not offered an alternative revenue-raising plan nor indicated if he would seek to re-establish the Socialists' policy of close trade and military cooperation with Libya, 230 kilometers (140 miles) to the south.

Libya now relies on Malta as a lifeline to the outside world since a UN-imposed air travel ban in 1992 to force the Libyan leader, Moammar Gadhafi, to turn over two suspects in the 1988 bombing of a Pan Am jetliner. Ferries leave each day for the 12-hour trip to the Libyan capital of Tripoli.

Business leaders who want to make Malta an electronics and offshore financial services center will also closely watch Mr. Sant's policies toward the West.

Vatican Aide Prepares Pope-Castro Meeting

By Larry Rohter
New York Times Service

MIAMI — In what Roman Catholic Church officials and diplomats describe as a prelude to a possible meeting next month between Pope John Paul II and President Fidel Castro of Cuba, the Vatican's minister of foreign relations is in Cuba on a five-day visit that, in a reversal of attitude, government officials there have welcomed.

Cardinal Jean-Louis Tauran, the Vatican's senior diplomat, arrived in Havana on Friday saying that he bore "a cordial salute" from John Paul for "all of the Cuban people."

But he has been spending much of his time behind closed doors, working out the details of a potential encounter between the aging Communist leader and the Polish-born pontiff, who helped bring about the collapse of Marxism-Leninism in Eastern Europe.

Cuban government officials have been saying privately for months that Mr. Castro is likely to go to Rome in November to attend a five-day conference sponsored by the United Nations Food and Agricultural Organization. According to both church leaders and diplomats, the likelihood the Cuban leader will be granted a papal audience during his stay there is high.

"If Castro comes to Rome for the World Food Summit, I believe he will meet with the Pope," Cardinal Jaime Ortega of Havana said in Rome earlier this month after attending a Vatican conference for the Latin American clergy.

Diplomats in Havana have said that if such an encounter does take place, Mr. Castro is likely to invite formally the pontiff to visit Cuba.

The current edition of "Palabra Nueva," or "New Word," the official monthly publication of the Roman Catholic Archdiocese of Havana, predicted "there will be advances in fixing a date for the longed-for visit of His Holiness to our country" as a result of Cardinal Tauran's trip.

The magazine described the visit as "a positive demonstration of willingness and mutual respect in the path of dialogue between the church and the Cuban state."

But Cardinal Tauran's visit to Havana, his first, is merely one of numerous recent indications of a gradual lessening of tensions between the Vatican and Cuba, which is the only country in Latin America that John Paul has not visited. With both Mr. Castro and the pontiff now in their 70s, both are said by diplomats to be eager to alleviate the institutional impasse that has prevailed since Mr. Castro came to power in 1959, nationalizing church properties and closing Catholic schools.

15 More Survivors Pulled From Building in Egypt

The Associated Press

CAIRO — Using cranes, shovels and their bare hands, rescue workers pulled 15 survivors Monday from the ruins of a collapsed 12-story apartment building in a Cairo suburb, but dozens more were still missing.

By nightfall, a total of 15 bodies had been found in the rubble of the concrete-block and plaster building, which collapsed Sunday in Heliopolis, an upper middle-class residential and commercial suburb on the east side of Cairo.

More than 60 others were unaccounted for, the police said. Six people were rescued Sunday.

Cranes moved huge chunks of concrete, sniffer dogs prowled the ruins and special sound devices were brought in to listen for tapping or calls for help.

Dr. Adel Sharouni, the chief of emergency aid in Cairo, said he had to amputate the arm of one victim and the leg of another to free them from the debris.

The police detained a building contractor and an engineering consultant for questioning Monday, saying they may have been responsible for weakening the 30-year-old building by ordering the removal of walls during the renovation of an apartment.

The building's owner also was arrested, the police said.

General Mukbil Shafiq, commander of the army's engineer corps, who was supervising the rescue work, told the Middle East News Agency he believed that changes had been made to the columns supporting the front of the building, causing the collapse.

All but the back side of the building fell, piling debris five stories high.

A neighbor, Ahmed Mohammed, said some residents of the building had jumped from their balconies as its collapsed Sunday evening.

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INTERNATIONAL

Clearing of Mines Lags in Bosnia

Westerners Allege Obstruction

By Mike O'Connor
New York Times Service

SARAJEVO, Bosnia-Herzegovina — When the West turned to the question of helping Bosnia's people reclaim their fields, their homes and their schools after three and a half years of war, it became clear that the most immediate obstacle was the widespread presence of land mines.

But after more than 10 months of acknowledged bumbling by international groups and what some aid officials say is obstruction by the Bosnian government, mine-clearing has barely begun.

With snow and frozen ground only weeks away, progress will not be possible in most of the country until next spring.

International officials say that the Bosnian government had delayed several programs by attempting to siphon off money in the form of taxes and that some Bosnian leaders are preparing for another war and do not believe the mines should be removed.

"This is a humanitarian mission to help the people of Bosnia, but the government doesn't care," said Richard Sklar, President Bill Clinton's envoy for reconstruction programs in Bosnia.

"The government's first interest is to make money," he said.

Major David Pardy, the NATO officer overseeing the limited mine removal being carried out by Bosnia's three armies, said many officers thought the war could resume.

"They want to keep defensive walls around themselves," he said. "They are in no hurry to lift these mines up."

A leader of Bosnia's governing party, Ismet Grbo, agreed that delays in mine-clearing were inexcusable, but he said they were caused by the countries donating the money.

"I don't think the government is delaying or charging too much of a tax," he said. "The West is just trying to avoid doing something it promised to do."

In contrast to the Bosnian government, foreign officials say, Serbian and Croatian authorities have cooperated with their plans to clear mines, although they acknowledge there have also been delays in the Croatian and Serbian areas of Bosnia because international efforts have not been well organized.

Early this year, international officials say, the Bosnian government insisted that mine-clearing be done by Bosnian companies under government control.

"They thought a bag of money was going to be put on a bureaucrat's desk and no one would watch how it was spent," said George Focsaneanu, the UN official in charge of coordinating mine-clearing.

Instead, with much delay, the United States, Norway and the European Union all devised their own programs to train Bosnians to work under the supervision of international experts.

Also, the World Bank is lending the government about $8 million to hire Bosnian contractors.

But the total cost of international programs could reach $40 million next year, about one-third of that for salaries to the Bosnian workers, on which the government wants to collect a tax of 53 percent.

The Bosnian authorities say if the tax is not paid to them directly by foreign organizations, they will force the workers to pay it, in effect cutting their salaries in half.

Mr. Sklar, the American reconstruction envoy, said:

"Any money that goes to the government means there's less that goes to clearing mines.

"We are not going to put up with that. I think the U.S. should be out of this business by the end of November if we don't have a satisfactory program."

The mines, as well as unexploded shells, are scattered across the country, especially along former battle lines. Mr. Focsaneanu, the UN expert, said perhaps 40 percent of the minefields had not been located.

"I wouldn't walk off a paved surface anywhere in this country," he said.

NATO soldiers have cleared the areas where they were likely to live or patrol, but those efforts, and the small civilian efforts to date, leave about 95 percent of the mines still in the ground, he added.

The United Nations reported 61 injuries and deaths caused by mines in Sarajevo alone in the last two months.

Superman Becomes A Teacher

New York Times Service

NEW YORK — In a novel partnership between diplomacy and the entertainment industry, the United States plans to send to Bosnia this week more than half a million comic books to teach children about the dangers of land mines.

The comics, using Superman as the teacher, were produced by DC Comics, a division of Warner Bros., and printed by the U.S. government. They will be distributed both by the North Atlantic Treaty-led peacekeeping force and the Mine Action Center in Sarajevo.

They are printed in Serbo-Croatian, in both the Latin script used by Bosnian Muslims and Croats and the Cyrillic used by Serbs. A smaller number of comics have been produced in English.

In the comic-book story "Superman: the Deadly Legacy," the superhero rescues two Bosnian boys from a minefield and a booby-trapped house — although their wounded dog cannot be saved — in scenes it is hoped will touch the hearts of young readers.

U.S. officials estimate that there are 3 million land mines buried in Bosnia, along with about 3 million rounds of unexploded ammunition.

In a climate of relative peace in Bosnia now, children are tempted to return to old playing fields or to venture into territory that may lead to lethal consequences.

The comic books grew out of a request for help from Madeleine Albright, the chief U.S. delegate at the United Nations, to the singer Judy Collins, who is a special envoy of Unicef, the United Nations Children's Fund. Ms. Collins used her contacts with Warner Bros. to reach DC Comics.

Focus-group studies in Bosnia determined that Superman — who is known to European children — would be a recognizable and persuasive character.

If the comic books succeed in Bosnia, U.S. officials are hoping to design different versions for other areas of the world where children are being maimed daily by mines and ammunition.

Perry Denies He Signaled Extended U.S. Troop Role

New York Times Service

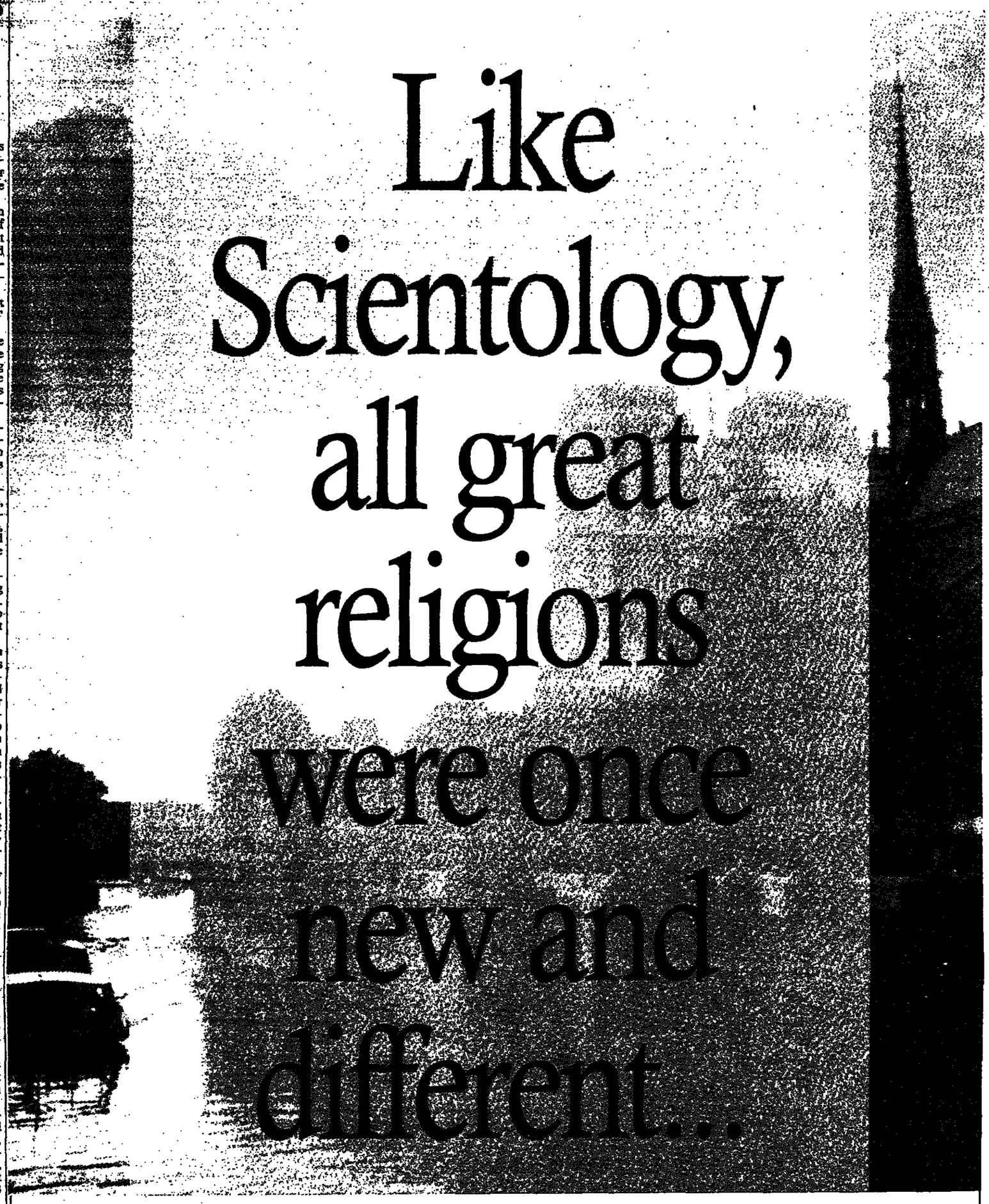
WASHINGTON — Defense Secretary William Perry has not indicated an American commitment to retain peacekeeping troops in Bosnia through 1997, according to his spokesman.

Mr. Perry has said that the United States "would be prepared to consider a NATO proposal to commit ground troops to Bosnia next year," said the spokesman, Kenneth Bacon. "But he has given no hint that the U.S. would agree to such a proposal."

NATO officials had said that Mr. Perry "essentially signaled" that America was committed to retaining ground troops in Bosnia. On Saturday, he described that report as "misleading." But a NATO official repeated Sunday that Mr. Perry had strongly indicated that the United States would take part.

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INTERNATIONAL

Russia Gives Washington Records of Nazi Murders

Papers May Shed New Light on Killings

By David Hoffman
Washington Post Service

MOSCOW — Russia's Federal Security Service on Monday turned over copies of 15,000 pages from the archives of the former Soviet KGB to the United States Holocaust Memorial Museum in a gesture of openness about the past that may shed new light on the first mass killings of Jews after the German attack against the Soviet Union in 1941.

The documents, culled from field reports and postwar legal proceedings, are expected to offer fresh evidence of the brutal attacks by the German units known as Einsatzgruppen, mobile killing squads that followed invading German troops and slaughtered over a million Jews and others in 1941 and 1942.

Most of the documents have not been seen before in the West, and have yet to be scrutinized by scholars for their significance. But the decision to turn them over to the museum in Washington marks another milestone in Russia's gradual and sometimes hesitant path toward opening the darkest secrets of the Soviet Union still in its vaults.

"Pages of these documents are soaked in blood and human suffering," said Alexander Yakovlev, chairman of the Commission for Rehabiliation of Victims of Political Repression and an architect of the policy of *glasnost*, or openness, under the former Soviet president Mikhail Gorbachev.

Walter Reich, director of the museum, said the documents would contribute to a chronicle of the massacres by the Nazis just after the June 1941 invasion of the Soviet Union.

"They sought out and killed all the Jews they could find, mostly by shooting them, and also killed other civilians they considered enemies in a vast rampage of death the sort the world had never before known," he said.

Of the 5 million Jews living in the Soviet Union at the start of the war, more than 2 million were in areas overrun by the Nazis. According to the historian Nora Levin, they were primarily in Ukraine, Belarus and western Russia. The most savage slaughter, she wrote, was outside Kiev where 33,000 Jews were killed in two days in the ravine Babi Yar — "a greater killing rate than that of the gas chambers of Auschwitz at their murderous peak."

According to Carl Modig, project director for the former Soviet Union at the museum's Holocaust research institute, a small part of the files — several hundred pages — are Soviet agents' field reports detailing such atrocities.

"I think there are some documents that show very early on, as the Germans were advancing deeper and deeper into Soviet territory, and some of the mass killings occurred very early on, and therefore the Russians knew about them very early on, but it was kept a secret and passed up the intelligence chain of command to Moscow," he said.

Vladimir Naumov, a Russian historian who helped assemble the materials, said the documents show the extent to which the German regular army cooperated with the executions. "The documents show everyone starting from privates to generals and officers participated in these kind of actions."

He said the documents may help refine estimates of the number of Jews who died in the Holocaust, saying he believed it was higher than the 6 million to 7 million estimated after the war.



Greg Marinovich/The Associated Press

Women mourning on Monday outside the home of Hilmi Shosha after the 10-year-old died of his injuries.

Palestinian Boy Dies After Beating

Reuters

HUSAN, West Bank — A 10-year-old Palestinian boy died in a hospital Monday, a day after a West Bank Jewish settler beat him unconscious on suspicion of stone-throwing, a witness and the boy's family said.

Family members in Husan, a village near Bethlehem, wept at the news that Hilmi Shosha had died from injuries he sustained in the attack Sunday while returning home from school.

Israeli radio said an autopsy performed in Tel Aviv had shown that the boy died from a brain hemorrhage caused by a sharp blow to the neck. The police told the radio that Nahum Kurman, security chief of the settlement of Efrat, was being held for questioning.

The victim's father and witnesses said that Mr. Kurman had landed a blow to the boy's head with the handle of his pistol and had stomped on him.

"The boy was in a coma after he was hit and he died in hospital," Salmi Shosha, Hilmi's father, said at a wake. "He had a hemorrhage in the head."

One of the boy's relatives, a classmate named Ibrahim who witnessed the attack, described what happened.

"A speeding jeep came up and stopped near us," he said. "One man got out and hit my cousin. He stomped on him and hit him with the pistol on his head."

The incident highlighted Arab-Jewish tension since Prime Minister Benjamin Netanyahu was elected in May on a platform that opposes trading occupied Arab land for peace.

A police spokesman told Israeli radio on Sunday that Hilmi Shosha had collapsed while being chased by Mr. Kurman and that there was no proof that the settler caused the boy's death.

U.S. Envoy Suspends Mideast Role

Ross Returns for Talks At State Department

Compiled by Our Staff From Dispatches

JERUSALEM — Dennis Ross, the U.S. Mideast envoy, suspended a three-week effort Monday to forge agreement between Israelis and Palestinians on an Israeli troop withdrawal from the West Bank city of Hebron.

Both sides accused each other of preventing agreement, but both stressed that the talks would continue in Mr. Ross's absence.

After an all-night round of talks failed to overcome Israel's reluctance to hand Hebron over to Yasser Arafat's self-rule government, Mr. Ross announced early Monday that he was returning to Washington for consultations with Secretary of State Warren Christopher.

Mr. Ross said he decided to leave because Mr. Arafat left Monday on a four-day European tour, and agreement on Hebron was unlikely in his absence.

Mr. Arafat arrived in Oslo on Monday. He said he was not delaying an agreement on Hebron until after the U.S. elections next week or for any other reason.

"We are in need of it very soon. Today rather than tomorrow," he said of the Hebron agreement.

The talks are aimed at carrying out an interim autonomy agreement signed by Israel's former Labor government in 1995 but suspended since Benjamin Netanyahu took power as prime minister in June.

"Over the past three weeks we have made substantial progress," Mr. Ross said in a statement. But his bottom line was: "Differences remain."

"In view of the fact that Chairman Arafat is departing today for scheduled stops in Europe, I am returning to Washington for consultations," he said.

President Bill Clinton urged both Mr. Arafat and Mr. Netanyahu in separate telephone calls on Sunday to seal the deal.

The Palestinians accuse Israel of trying to dictate new terms for the redeployment in Hebron, the last of seven towns the Jewish state agreed to hand over to Palestinian self-rule.

The troop redeployment has been delayed since March. *(AFP, Reuters)*.

■ Israel Objects to EU Move

The Israeli Foreign Ministry reiterated its opposition Monday to the designation of a special European Union envoy to the Middle East after the EU selected Spain's ambassador to Israel for the role, Agence France-Presse reported from Jerusalem.

"Such a role strikes a blow at one of the underlying principles of the October 1991 Madrid peace conference, which stipulated that the negotiations must be directly between the parties concerned," a spokesman for Foreign Minister David Levy's office said.

EU foreign ministers appointed Ambassador Miguel Angel Moratinos as their special envoy Monday. His assignment is to establish and maintain contacts with Israelis and Palestinians and to contribute to the implementation of the peace process agreements, a spokesman for the EU president's office said. The office is occupied by Ireland.

AFRICA: *Tutsi Forces in Rwanda, Burundi and Eastern Zaire Try to Reassert Control Over Ancestral Lands*

Continued from Page 1

agencies are pulling out, leaving hundreds of thousands of refugees on their own. Without food or water, many refugees are more likely to return home, which would please many Western diplomats and Rwandan officials who believe that the camps are the biggest barrier to peace and stability in the region.

Whatever the outcome, the recent attacks by Tutsi guerrillas on UN camps in Zaire appear to signal a turning point in the two-year stalemate over the refugees.

Despite public relations campaigns and other gentle persuasion, the United Nations has not been able to coax the refugees to return home, and Western countries footing the bill have grown weary of the $300 million annual cost of supporting the camps.

Though they have the same ethnic mix — roughly 85 percent Hutu and 14 percent Tutsi — Rwanda and Burundi have had starkly different histories since they gained independence from Belgium more than 30 years ago. In Rwanda, the Hutu seized power in 1959 and expelled thousands of Tutsi. In Burundi, the Tutsi have held on to power, often through coups and brutal repression of the majority.

But the current political reality in the two countries is the same.

Tutsi-dominated armies hold power in both places. Both countries have Tutsi-controlled governments with some Hutu members. Both face strong rebel movements from Hutu groups that have bases in Zaire.

When the civil war in Burundi began to heat up again last year, many people wondered if Burundi would suffer a genocide like the one in Rwanda in 1994, when the government, then led by Hutu, killed up to a million Tutsi civilians and moderate Hutu before being routed by a Tutsi rebel army.

But the opposite happened. In the last six months, Rwanda was becoming more and more like Burundi. With Hutu guerrillas making daily forays from camps in Zaire, both countries seemed headed toward drawn-out wars between armies dominated by an elite ruling class and roving rebel groups who have the sympathy of much of the working-class population.

Now it appears the Tutsi are trying to turn the tables, and the main wedge being used is a new rebel army made up of Tutsi who have lived in Zaire for centuries.

These Tutsi, known in Zaire as the Banyamulenge, have pushed the Zairian Army out of the region bordering Burundi and are attacking refugee camps, sending Hutu fleeing westward.

In eight days of fighting, they have seized much of the territory that provided bases for Hutu guerrillas fighting the Burundi and Rwandan governments.

These rebel groups say the armies of those governments are fighting alongside the Zairian Tutsi.

"The naked truth is that the armies of Burundi and Rwanda have invaded Zaire and are fighting its army," said Innocent Nimpagaritse, a spokesman for the main Burundian rebel group. "They decided to use the Tutsi ethnic group of the Banyamulenge as pretext."

At the same time, unidentified armed bands of Tutsi have begun attacking camps near the northwestern border of Rwanda.

One camp about 30 miles (50 kilometers) north of Goma was abandoned by its 200,000 inhabitants after an attack early Saturday. The main road supplying two other camps is now in the hands of the insurgents.

Diplomats and aid workers say that while there is no hard evidence that the Rwandan Army is behind these incursions, the attackers came over the border from Rwanda.

Zairian officials have accused Rwandan troops of carrying out the attacks in the north and supplying and fighting alongside the Zairian Tutsi rebels in the south. Refugees coming out of the region say the Zairian rebels have new camouflage uniforms and modern weapons.

Rwanda has denied the accusations, though it has said it supports the rebels' cause and has accused Zaire of planning a genocide against its Tutsi residents.

Aid workers, diplomats and UN officials say it is unlikely that the Zairian Tutsi guerrillas could have made such advances without outside help. The rebels are commanded by Zairian Tutsi who served during the Rwandan civil war.

As for the attacks on northern camps, aid workers and diplomats say, the Rwandan Army is the only group that would have the means and motive to attack those camps.

"When you put one and one together, there are no Banyamulenge up there in that region, so it doesn't leave many options," said an aid official.

A root cause for the revolt in Kivu Province is the feebleness of Zaire's central government.

Mobutu Sese Seko, the Zairian president, has prostate cancer and has been in Europe for months. The eastern borderlands have been left in the hands of local politicians and Zaire's poorly paid and ill-disciplined army.

Some of those politicians come from ethnic groups that have had long-standing feuds with the Tutsi over land and cattle.

When the Hutu refugees from Rwanda and Burundi flooded in during 1993 and 1994, those officials found allies among the former Rwandan soldiers and militiamen who had taken part in the genocide, as well as among the Burundian rebels. They shared an enemy.

The current fighting broke out after local Zairian officials announced plans to strip local Tutsi of their citizenship and their property.

"This is all very worrying because it could deteriorate into war," said Panos Mountzis, a spokesman for the UN High Commissioner for Refugees in Goma. "Zairians have a very strong feeling of resentment about a foreign intrusion taking place on their territory."

BULGARIA: *Old Guard Stung*

Continued from Page 1

delayed $114 million credit, vital if Bulgaria is to avoid default on its foreign debt.

■ Resistance to Reform

Jane Perlez of The New York Times reported earlier from Sofia:

Bulgaria, which was one of the most obedient of the Soviet satellites with one of the best-educated work forces, has been perhaps the worst managed and one of the most corrupt countries during the six-year post-Communist era in Central and Eastern Europe.

Unlike their counterparts in Poland, the Czech Republic and Hungary, successive Bulgarian governments — and particularly the two-year government of the Bulgarian Socialist Party — have balked at market reforms. They have refused to privatize or to dismantle money-losing state-owned industries and have discouraged Western investment.

Instead, Western bankers say, businessmen from the former Communist Party have stripped state enterprises of their assets, with the connivance of government officials, and sent the money abroad.

Several important Western companies have pulled out of Bulgaria this year, abandoning a situation they describe as intolerable and leaving Bulgaria with the lowest per capita foreign investment in the region.

The result is a country, headed by Mr. Videnov, 37, the most left-wing former Communist leader in the region, that is essentially bankrupt.

And while the coffers at home are empty, Western bankers estimate that $3 billion to $5 billion has been bled out of the economy and squirreled abroad.

"You can't get a country more bankrupt than Bulgaria," said a Western banker who has watched the crisis.

Compounding the ruinous economic policies, according to the bankers, is the atmosphere of lawlessness and criminality that pervades the capital.

Earlier this month, Andrei Lukanov, who was prime minister in 1990, was gunned down outside his house, apparently in connection with disputes over corruption in the Socialist Party, of which he was a leading member. Slayings of foreign-exchange dealers are not unusual. And in May, three policemen were shot to death while making an arrest.

Bulgaria's plummeting hard-currency reserves closed at $500 million on Friday — $6 million less than the day before, when the government once again had to buy up the local currency, the lev, in an attempt to stabilize it.

There are now doubts about whether the central bank will be able to meet a small but critical $130 million foreign-debt payment at the end of January to the London Club of commercial bank creditors, a failure that would make Bulgaria the first country to default on its rescheduled London Club debt.

Before that deadline the government must pay a $350 million bill for imported fuel and grain. A $114 million loan from the International Monetary Fund, which would help the government pay the debt, has been postponed twice by the fund because of the government's failure to meet its commitments to shut down industries and banks.

Almost all the nation's 47 state and private banks, many of them headed by former Communist officials who were allowed to open banks five years ago with inadequate reserves, are insolvent. The IMF has ordered 14 banks into receivership, although several of the banks still appeared to be flouting the instructions, Western bankers said last week.

How Bulgaria got this way is not much of a secret, according to Western diplomats, bankers and businessmen.

"You've got a corrupt system that enabled a group of people to steal other people's savings," said a banker with several years experience here.



Dimitar Dilkoff/The Associated Press

Petar Stoyanov speaking Monday after piling up a big lead in Bulgaria.

SAMURAI: *Japan Tunes In to Old Leader*

Continued from Page 1

win their loyalty.

"The lesson from the Hideyoshi story to present-day Japan," Mr. Sakaiya says, "is that rather than such establishment forces as big industry and big bureaucracy, there is a bigger chance for growth in venture industries."

Prime Minister Ryutaro Hashimoto watches the NHK-TV drama "Hideyoshi" and finds political inspiration, according to his secretary. Against enormous odds, Hideyoshi launched campaigns that brought under his command more than 100 lords.

He succeeded by forging shrewd alliances and overcoming enemies through such brilliant tactics as building mock castles overnight to deepen the enemy's impression of his strength on the battlefield, according to one biographer, Mary Elizabeth Berry, a historian at the University of California at Berkeley.

Four centuries later, his assault against the assassin of his beloved lord Nobunaga Oda remains legendary as an example of the quick thinking and decisive action that a bureaucratized Japan, critics say, seems no longer capable of.

Hideyoshi is even looked upon as an answer to the social malaise in Japan today. His greatest gift is the personal example of hope he inspires at a time when many lament that Japan has lost direction, said the show's producer, Yoshiki Nishimura, whose current production has been among NHK's highest-rated for a period drama.

The poor farm boy had little more than a passionate dream and burning desire to serve the great lord Nobunaga. Yet, starting as a lowly stable boy, he quickly became his most-trusted lieutenant.

"Everyone is depressed these days; they've forgotten how to dream," Mr. Nishimura said. "We wanted to remind people that they can make their dreams come true."

Mr. Nishimura said the network's samurai dramas serve as mirrors for the public pulse of the times. Like Godzilla — another Japanese icon who has been used to reflect everything from nuclear phobia of the 1950s to approval of international peacekeeping operations in the 1990s — Hideyoshi is regularly revived and recast. The current drama is NHK's third in the past 30 years to feature him.

He is often compared to such modern-day legends as the late Kakuei Tanaka, the corrupt but enormously popular godfather of the long-ruling Liberal Democratic Party, who rose from peasant roots to become prime minister, and the late Konosuke Matsushita, founder of the consumer electronics giant that bears his name.

But, reflecting the times, his legacy also has been downgraded as more Japanese become sensitive to the warlord's cruel deeds against Koreans. In bloody campaigns, Hideyoshi attempted to invade Korea twice, kidnapped Korean potters to bring their fabled ceramic craft to Japan, and, in an action that still makes news, ordered his invading forces to cut off the noses of Koreans felled in battle as proof of conquest.

After much controversy, those remains recently were returned to South Korea, but the subject is still controversial; many Koreans in Japan and elsewhere are closely watching how NHK will address the invasions in coming weeks.

And many Japanese, while admiring the warlord's prowess, say he would be woefully out of step in today's Japan.

"Hideyoshi gave up himself for the sake of following Nobunaga in absolute loyalty," Tomio Fukuda, 49, an equipment salesman, said as he lingered over the warlord's artifacts at the recent Tokyo exhibition. "But those of us born after the war can't go that far anymore — we want to value ourselves and our families."

PARIS: *Under Fire, City Suspends Sale of Property That May Have Been Seized From Jews During World War II*

Continued from Page 1

private hands, while others were signed over to the city.

France, whose collaborationist Vichy government during the Nazi occupation was responsible for many of the deportations, is only now coming to terms with its role in the mass execution of Jews.

Last year, President Jacques Chirac formally apologized for French responsibility in the persecution of Jews.

Before his death, former President Francois Mitterrand shed new light on work he had done as a young man while a functionary in the Vichy government.

After years of delay, France also has brought or is bringing two accused Nazi war criminals to trial: Paul Touvier died in July while serving a life sentence for crimes against humanity and Maurice Papon, 86, was committed to trial last month under similar charges.

Three other accused collaborators died or were killed before they could come to trial.

The council's action Monday halted the planned sale of 10 apartments scheduled for Tuesday, as well as all future sales. Most of the apartments are in the Marais quarter of Paris, which until the war had a large Jewish population of about 25,000.

The new book, "Private Estate," is the first comprehensive account of the property seizures, although specialists have been aware of their scope for several years.

Written by Brigitte Vital-Durand, a reporter for the newspaper Liberation, it also discloses that one resident in a city-owned building on seized land is none other than Mr. Chirac's brother-in-law, who lives there with his family.

Mr. Chirac was mayor of Paris from 1977 to 1995. The land on which the new building sits belonged to an antiques dealer, Elias Zajdner, who died at Auschwitz in 1944 along with his three sons. His daughter has managed to have a plaque placed on the building, the book says.

The current mayor of Paris, Jean Tiberi, who reacted to the initial disclosures Friday by criticizing those who wished to "demonize the city of Paris for commercial and political ends," said Monday that it would be "immoral for the city of Paris to sell a building it had obtained in this way," Reuters reported.

The suspension of sales was taken under heavy pressure from left-leaning members of the City Council, who pushed for it on the grounds that further transfers would make it even more difficult for former owners to establish their claims.

In a telephone interview Monday, a Socialist council member, Bertrand Delanoe, said that it may prove necessary in many cases to pay compensation rather than return the property.

"Knowing the truth will be a good test of our ability to move ahead," Mr. Delanoe said. "I hope the investigation will be done well."

He estimated that the inquiry would take at least several months.

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Clinton's Education on Defense: Rugged On-the-Job Training

After 2 Mistake-Laden Years, President Found Own Path

By Tim Weiner
New York Times Service

WASHINGTON — In his first term as president, Bill Clinton, who came to power having commanded nothing bigger than the Arkansas National Guard, has confronted national security problems that would have bedeviled a battle-hardened Cold Warrior.

His spy service discovered that it had been betrayed from within by a traitor for years. His Pentagon was reluctant to follow his orders to fight small battles in faraway places for political goals. And President George Bush had left behind political land mines in places like Bosnia, Haiti, Iraq, North Korea and Somalia.

Mr. Clinton groped for clear-cut paths through the minefields, reversing course, searching for direction. As a commander of soldiers and spies, he was far less experienced than his predecessor.

Today he can rightly claim to have used American military force, without losing a life in battle, to save lives in Bosnia and Haiti. He proudly points out that Moscow's nuclear missiles are no longer aimed at the United States. But the president and his national security team had a lot to learn when they took power, as interviews with present and past administration officials suggest. In 1993 and 1994, they learned by making mistakes.

"The whole national security apparatus of the president was in terrible disarray," said Philip Zelikow, a National Security Council staff member under Mr. Bush. "There was poor central direction from the White House and a weak NSC staff — the worst since the first Reagan administration. They didn't know what they didn't know."

The men Mr. Clinton chose to run the military and intelligence establishments were forced to resign. Then, embarrassingly, the men the president chose to replace them bowed out.

But things began changing for the better two years ago. Mr. Clinton sent troops to Haiti to restore a democratically elected president ousted by a military junta. The action seemed to give him courage. Nor was it the only success.

The national security team has worked hard to reduce the nuclear threat to the United States from Russia and the states of the former Soviet Union. It persuaded North Korea to stop a nuclear-weapons program. Working with overseas allies, the CIA helped take apart the Cali cocaine cartel and helped catch the prime suspect in the World Trade Center bombings.

The man who took over the CIA, John Deutch, is trying to improve the ways in which the agency gathers and analyzes information. The man who took over the Pentagon, William Perry, made the White House make decisions about national security, and either back them up with force or diplomatically.

In the battle for the White House, Mr. Clinton has moved to protect his right flank on national security, taking positions close to or indistinguishable from those held by Republicans. He kept weapons production lines open to save jobs, especially in California, the biggest electoral state.

This year, after promising to veto an $11 billion spending increase passed by congressional Republicans, a sum over and above what the Pentagon said it needed, Mr. Clinton signed. Today his five-year military budget differs from Republican plans by about 1 percent.

One of the real differences between Mr. Dole and Mr. Clinton is over the immediate need for a system that could theoretically shoot down enemy missiles over the United States. Mr. Clinton is continuing research on a ballistic missile defense system; Mr. Dole promises to deploy one. But the technology remains uncertain and the cost could run to $60 billion or more.

The question of Mr. Clinton's leadership in national security will persist if he is reelected and a new national security team comes off the bench to replace the exhausted first string.

"The war in Bosnia could start again," said William Odom, the National Security Agency director under Ronald Reagan. "Korea could blow up. Trying to contain both Iran and Iraq can't last. The Middle East peace process could unravel. These problems are festering. They've been able to put them off with tactical measures. But the second administration will likely be shot through with disasters of their own making."

Every Cold War president with a serious problem in a faraway place could call on the CIA, pay off a foreign potentate, rent a guerrilla group, or send in the Marines. That is not so easy for the first post-Cold War president.

"There are times when only America can make the difference between war and peace, between freedom and repression, between hope and fear," Mr. Clinton said Tuesday in Detroit. "We cannot and should not try to be the world's policeman. But where our interests and values are clearly at stake and where we can make a difference, we must act and lead."

"We must lead in two ways. First, by meeting the immediate challenges to our interests from rogue regimes, from sudden explosions of ethnic, racial and religious and tribal hatreds from short-term crises, and second, by making long-term investments in security, prosperity, peace and freedom that can prevent these problems from arising in the first place."

It was as close to making a statement approaching a Clinton Doctrine as he has ever come, and it was nearly four years in the making. On Tuesday, referring to the deployment of troops in Bosnia and Haiti, Mr. Clinton said he was "able to succeed because, first, we accepted the responsibility to lead."

It is still an awkward fit between the Pentagon and a president some officers regard as a draft-dodger. To win acceptance as commander in chief, Mr. Clinton has been deferential to the military. To win the troops' trust, he has spent billions improving military pay, housing and day care. To win over the brass, he has changed his mind on some issues.

And more than any president in memory, he has used his defense secretary as a gunboat diplomat. While Haiti and Bosnia grabbed the headlines, Mr. Perry and the more experienced members of the national security team were trying to tie up one of the messiest loose ends of the Cold War: the control of nuclear weapons in the chaos of the dismantled Communist empire.

In 1994, after an excruciating internal debate, which included plans to reinforce American troops in South Korea — a move some feared would start a second Korean War — they successfully offered North Korea economic assistance in exchange for an end to a suspected nuclear-weapons program and a lessening of tensions in the Korean Peninsula.

They enlisted 19 former Communist states in the Partnership for Peace, a kind of neo-NATO, and worked with them to dismantle more than $2 billion worth of weapons.

"There is one piece of very good news and one piece of bad news here," said Graham Allison, who served as assistant secretary of defense for policy plans. "The good news is the elimination of nuclear arsenals in Ukraine and Khazakstan." The bad news, he said, is that 30,000 nuclear warheads and 70,000 lumps of highly enriched uranium and plutonium are under increasingly poor control in Russia.

This, above all, is why the United States has an intelligence agency: to guard against a nuclear Pearl Harbor. But under Mr. Clinton, few branches of the government have gotten less respect than the CIA. Mr. Clinton rarely admitted his first intelligence chief, R. James Woolsey, to his inner circle, possibly because Mr. Woolsey was often a bearer of bad tidings, and the president did not want to hear what he had to say. That is a kiss of death for the CIA, whose power flows from providing secrets to the president.

Then came one of the greatest disasters in the agency's history. The case of Aldrich Ames, the mole for Moscow arrested in February 1994, showed that the CIA's covert operators had harbored a drunken misfit, ignored compelling evidence of treason and shielded that evidence from the FBI and the agency's directors.

John Deutch, the former deputy secretary of defense, unwillingly took over as director of central intelligence in 1995. In dealing with the Ames case, with the agency's hidden ties to the Guatemalan military, with a botched economic-espionage operation in Paris and other demoralizing snafus, he has meted out unprecedented discipline and set high standards of accountability for covert operations.

Fewer than 50 top national security officials rely daily on the agency's spies for secret insights. Several of them, unwilling to be quoted by name, said that they were instead offered "high-class rumor" or low-grade facts.

But there are signs of change. Under John Gannon, a new director appointed by Mr. Deutch, the agency's intelligence directorate, which analyzes secret and open information, improved its reports and its reputation by simply asking policymakers what they want to know, and trying to deliver.

The great issues of war and peace that give generals and station chiefs sleepless nights seem to matter less and less to most Americans as memories of the Cold War fade. Only one Pentagon issue hits the pocketbook: Is the military spending too much money? People remember $10,000 wrenches and $2 billion bombers.

But if they expected Mr. Clinton, as a Democrat, to spend significantly less on the military than a Republican president would have, they have been disappointed. In 1992, the Pentagon's budget stood at $298 billion. Today it is $266 billion. Mr. Clinton's Pentagon has spent more than $1 trillion, about $30 million an hour, more than the rest of the world's top 10 armies combined. It provided no real peace dividend save the uneasy prevailing peace.



Wm McNamee/Reuters

President Clinton with Vice President Al Gore at a campaign event at Vanderbilt University. Mr. Clinton has evolved his own post-Cold War approach on guiding defense policy.

DEFICIT: *Declines Again*

Continued from Page 1

in Mr. Bush's last full year in office. That made it a potent issue in the 1992 presidential campaign, one that was exploited by Ross Perot in his campaign and one that became a prime focus of Republicans when they swept into control of Congress two years ago.

In 1990, Mr. Bush and a Democratic Congress agreed on spending caps and higher taxes, in a first attack on the deficit.

In 1993, Mr. Clinton reached agreement with Congress to reduce the growth in spending and to raise taxes. Last year, after a tense standoff that brought temporary closings of the government, Mr. Clinton and the Congress, by then controlled by Republicans, agreed on the need to balance the budget by 2002 but not on how to do it.

The president and his aides sought to portray the continuing declines as the result of strong and disciplined leadership by Mr. Clinton.

Republicans, unsurprisingly, disagreed.

"This is a huge credit to the commonsense Republican Congress," said Haley Barbour, the Republican national chairman, "which fought for spending constraints."

"When President Clinton introduced his budget for fiscal year 1996," Mr. Barbour said, "he proposed a deficit in excess of $200 billion."

Senator Pete Domenici of New Mexico, the Budget Committee chairman, said that Republicans in Congress managed to slow growth in spending despite — not because of — the president. The lower deficit, he said, "vindicates our willingness to stand up to Bill Clinton."

Opinion polls show that many Americans plan to vote for Mr. Clinton primarily because of the strong economy and many will do so despite misgivings about his character or alleged ethical lapses.

Many voters are beginning to feel the results of the improving economy, after years of slow growth.

The decline in deficits, economists say, has helped keep interest rates lower than they would have been, by reducing competition for funds. That has made it easier for people and businesses to buy homes or equipment.

Many voters, rightly or wrongly, credit the Clinton administration.

Mr. Dole, meanwhile, decided to extend his stay in California by a day, casting it as the backbone of his efforts to block a Clinton victory: "This is the state," he said. "If he can't win California, he's going back to Little Rock."

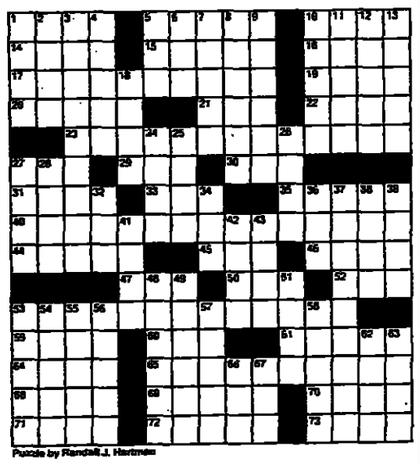
CROSSWORD

ACROSS

1 Paquod skipper
5 Mizzen and jigger, e.g.
10 Engine disks
14 Lascivious look
15 Abbr. on a record label
16 Skin cream ingredient
17 Song a k a "Somewhere, My Love"
19 Noon, in Nantes
20 Potbelly, e.g.
21 Society page word
22 Black, in poetry
23 1982 Meryl Streep film
27 Gangsta —
29 Gymnast's goal
30 Word before rod or staff, in Psalms
31 Brother of Jacob
33 Gallery display
35 Prom couples
40 Popular mail order company
44 Look of contempt
45 Bit of paronomasia
46 Floor square
47 Patty Hearst's kidnap grp
50 Foot in the forest
52 Nile viper
53 Saul Bellow's Pulitzer-winning novel
58 Out of port
60 Hubbub
61 Cowardly Lion portrayer and family
64 Thanksgiving dishes
65 "Anything that can go wrong will"
68 Freudian topics
69 "Green —"
70 Singer Tennille
71 Lucy's partner
72 "Now you —"
73 Pique

DOWN

1 — Well That Ends Well
2 Miami five
3 Lockheed Martin field
4 Acclaim for Pavarotti
5 Pin location
6 Volcanic fallout
7 Vista
8 Most docile
9 Cry at an awards ceremony
10 Minor role
11 Excuse
12 Oregon Indian
13 English Channel feeder
18 Be Kind to Editors and Writers Month: Abbr.
24 "— me out"
25 Crucifix letters
26 Jekyll's counterpart
27 Races, as a motor
28 Z — — zebra
32 Salt Lake City athlete
34 Spigot
36 Dramatize, with "out"
37 Iron man event
38 Wriggly fish
39 Escalator part
41 Approximately
42 Has dinner
43 Hidden catch
48 Alpaca cousins
49 Bring forward as evidence
51 Scheming
53 Old fieldwork?
54 Grammarian's concern
55 Office notes
56 Deep voices
57 Baseball manager Joe
59 Prison protests
62 Punjabi princess
63 Hot Lips Houlihan player
66 Canton-born architect
67 Former White House inits



Puzzle by Randall J. Hartman

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Solution to Puzzle of Oct. 28

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DOLE: *From Surly to Silly, the Rhetoric Flies*

Continued from Page 1

Democrats. But that same day, when reminded that he said on Oct. 11 that he had received "a pretty fair shake" from the media, Mr. Dole deadpanned:

"I get a lot of shakes from the media. I am shaking all the time."

This new Dole is liable to say anything.

For instance, on Saturday in Stockton, California, he called himself a "real man." On the sixth stop of a six-speech bus tour, he was comparing himself with the current occupant of the White House. Mr. Dole said he was getting tired of Mr. Clinton because he kept seeing the president on television wearing military fatigues "like he'd been in the army all his life."

On the same bus trip, Mr. Dole danced close to the edge of propriety with his introductions of the actress Bo Derek, traveling in his bus caravan.

In his first mention of the actress who made herself famous as the voluptuous "10" of the 1979 movie of the same name, Mr. Dole said:

"Bo Derek. I have been trying to get on her bus all day."

Later, in the parking lot of a fruit warehouse in Modesto, Mr. Dole eyed a nearby truck and said:

"We are going to borrow that Red Cross truck, just me and Bo, and get out of here. Don't tell Elizabeth."

In Mr. Dole's silly season, his stump speech has come to be populated by a cast of motley characters, most of them donors of questionable contributions to the Democratic National Committee.

The star, as Mr. Dole invariably calls him, is "some guy named Gandhi."

This guy made his first appearance in a Dole speech in New Mexico two days after the final debate.

He is Yogesh Gandhi, the head of a foundation near San Francisco, who gave $325,000 to the Democratic Party and gave Mr. Clinton the Gandhi World Peace Award at a party fund-raiser on May 13.

In Stockton on Saturday, Mr. Dole introduced the five winners of the Medal of Honor who were traveling with him.

Pointing to the medals around their necks, he said, "You don't get those in Post Toasties, you know."

Speaking of wisdom, he said: "Our Founding Fathers had a lot of wisdom. They weren't Democrats or Republicans. They had wisdom."

Then he did a riff on the character who, after Mr. Gandhi, is his favorite campaign foil. Craig Livingstone, the onetime bar bouncer and former White House personnel security chief who resigned over his role in obtaining access to FBI files on former White House Republicans.

"Craig's looking through it at night, having a beer, looking through the FBI files: 'Oh boy, that's exciting. Oh boy, look at this.' Just like the old days at the bar, sitting in the White House," Mr. Dole said.

On Sunday, Mr. Dole said Mr. Clinton had "turned the White House into 'Animal House.' "

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Herald INTERNATIONAL Tribune
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A World Criminal Court

Ever since the conclusion of the Nuremberg tribunals that brought Nazi war criminals to justice, the United Nations has debated whether to establish a permanent international criminal court. The idea is a good one. With Cold War obstacles gone, there is now the chance to take some practical steps toward creating a viable tribunal.

The United Nations' legal committee is expected to decide this week whether to schedule a diplomatic conference in 1998 to work out difficult political issues and develop a detailed plan for the court. Although the court's opponents, led by China and India, will try to stall, it seems likely the United Nations will approve the conference date. Then nations must turn to creating a fair and effective court.

There is a consensus that the court should step in only when national courts cannot or will not, and then probably only to try people for genocide, war crimes or crimes against humanity. Judges, the prosecutor and a board called the presidency, which must approve indictments, will be chosen by a vote of the ratifying nations.

The court will undoubtedly be constrained in what it can do. It would be established by a treaty that states must ratify, and those that do not sign can simply ignore it. Even if states are obliged to turn over indicted citizens, the court will not be able to force them to do so. People wishing to prosecute Iraqi President Saddam Hussein or the architects of the Tiananmen Square massacre will be disappointed.

But the court can do justice in other cases. It will not cover crimes committed before its existence, but it will be useful in the future for fragile new democracies that succeed repressive regimes, as in Haiti, El Salvador, Cambodia or Malawi. These countries lack the strong, independent judiciaries necessary to try still powerful former dictators and their accomplices in genocide or other crimes. In other situations, the indicted might be turned in by political rivals. War criminals who flee to third countries could be seized. Fugitives from justice could never travel without risking arrest.

The current draft, which will surely be altered, has features that unnecessarily weaken the court. One allows states to reject the court's jurisdiction for war crimes or crimes against humanity. Another would prevent the prosecutor from initiating investigations, reserving this trigger for the Security Council and member states.

Although the court will be constrained both by necessary safeguards against abuses and by unwarranted limitations, the United States still fears that it will be too powerful. Washington has sponsored a destructive push to subject the court to Security Council control. The Clinton administration wants to prohibit investigations of any crimes in regions on the Security Council's agenda unless the Security Council approves. The list of regions usually includes the great majority of the world's hot spots. Almost every nation that is not a permanent Security Council member opposes this idea, which would effectively allow the Security Council to protect its members and their friends. Washington should drop this demand.

The court received a boost last year when Bill Clinton endorsed the idea of establishing an international criminal tribunal, and Washington has lately played a positive role in bringing this 50-year dream to the brink of reality. It would be unfortunate if America now held an effective, fair and credible court hostage to its own weakened vision of what the organization should be.

— THE NEW YORK TIMES.

Bravery in Burma

It was heartening to hear Bill Clinton state the other day that in Burma "those taking risks for peace and freedom know that the United States will stand at their side." But those who have recently taken such risks might wish that his administration would stand just a bit closer.

About 500 Burmese students have demonstrated against their government, the biggest such protest in years. In a dictatorship as stifling as Burma's, such an action took great courage. And those students, who dispersed peacefully on Sunday after the military regime deployed armed troops, are not the only ones risking their lives and futures for democracy. Daw Aung San Suu Kyi, daughter of Burma's independence hero and the rightful leader of Burma, has been under house arrest or subject to official harassment since before her pro-democracy party won an overwhelming mandate in 1990 elections — a mandate that the regime refused to honor. In recent weeks it has turned up the heat again, cutting off telephones and preventing followers from gathering at her gate, a weekend tradition that had been Burma's only outlet for free speech.

Most damaging, the regime seems to be picking off her colleagues and advisers one by one, arresting the aides she needs to function and hoping that the world will not notice. The most recent detention is of U Kyi Maung, 70. A deputy chairman of the National League for Democracy and one of Daw Aung San Suu Kyi's closest confidants, he already has spent five years in prison for peaceful advocacy of democracy. His latest crime seems to have been mediating with the student demonstrators to prevent another regime-led massacre of unarmed civilians.

Burma is a potentially wealthy country made poor by the folly of its rulers. The outside world can have considerable influence by granting or withholding aid and investment, particularly if concerned nations act together. Burma's Southeast Asian neighbors should make clear that the regime's continuing barbarity is inconsistent with entry into their regional association, ASEAN. The European Union should proceed with the sanctions now under discussion. And the United States should make clear that it is prepared to stand with Burma's freedom fighters, in deed as well as word.

— THE WASHINGTON POST.

Terrorism in Argentina

The desecration of a Jewish cemetery in Buenos Aires on Oct. 20 goes on a sorry page of the otherwise commendable record of democratic Argentina's recovery from military rule and "dirty war." Typically, this eighth similar incident of recent years, like the bombings of the Israeli Embassy in 1992 (29 dead) and the central Jewish agency in 1994 (86 dead), left Latin America's largest Jewish community and Argentina's government without specific clues. Every day that passes without arrest and trial further strains the fabric of Argentine life. The cemetery-desecrating "Commandos for National Dignity" now brazenly threaten an assault on Buenos Aires's Jewish hospital.

Argentina's tangled past permits two lines of speculation about the perpetrators in these hard cases. From its inheritance as a longtime dictatorship bolstered by post-World War II European immigration, it still gives some space, in the ranks of the security forces, to neo-Nazi and anti-Semitic elements. From small numbers of its large Muslim population of Middle Eastern origin, it supports Hezbollah cells that U.S. intelligence believes to be responsive to Iranian intelligence officers assigned to Iranian embassies in the region.

The attack on the Israeli Embassy had Hezbollah's fingerprints: a suicide car bomb for which a Hezbollah splinter group claimed credit in code. For the explosion at the Jewish community building, no claim of credit was made, but the technique was again the highly ambitious, professional and telltale suicide car bomb. For some years, and not without some vigor, Argentine investigators have been pursuing possible links among the homegrown, immigrant and foreign components of this community of suspects. A few small fry have been locked up, but there has been nothing like a breakthrough.

In these various cases, Washington has urged on a willing President Carlos Menem. U.S. technical help has been provided on the investigatory, forensic and intelligence fronts. Argentina is working at developing the police, judicial and legislative tools to combat modern terrorism as sponsored by states like Iran. Even harder and more necessary is development of a truly democratic outlook within segments of society where it is scarce. No community in a democratic country should have to live with the burdens of terrorism pressing on Argentina's Jews.

— THE WASHINGTON POST.

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They See Karadzic and Pretend Not to Notice

By Anthony Lewis

BOSTON — The Clinton administration says its policy toward the accused Bosnian Serb war criminals Radovan Karadzic and Ratko Mladic is that they will be arrested if encountered by soldiers of the Implementation Force. But that is not the real policy.

Charles Ingrao of Purdue University, a political and diplomatic historian specializing in Central Europe, has just returned from his second extensive visit to Bosnia this year. He gave a lecture at IFOR headquarters in Sarajevo. Then an international official drove him to Pale, the Bosnian Serb capital.

After they crossed the boundary of the Serbian entity, the official pointed out Mr. Karadzic's home. It was a large house on a mountainside.

In Pale they drove to the headquarters of the International Police Task Force. The official went inside, and Mr. Ingrao waited in the car in the parking lot. A few minutes later a Bosnian Serb military jeep drove up. Radovan Karadzic was in the front passenger seat.

Mr. Ingrao asked a Swedish officer there about what was, to him, a startling sight. The Swede said it was nothing unusual — Mr. Karadzic drove back and forth to Pale several times a day.

"Why don't you arrest him?" Mr. Ingrao asked. The Swedish officer answered, "It is not in our mandate."

"Anyone could have arrested him," Mr. Ingrao said when he told me the story. "A dozen members of the international police force were there. There was even an open field where a helicopter could have landed. Radovan Karadzic in a parking lot!"

Stunned by what he had seen, Mr. Ingrao spoke about it with IFOR officers and officials from the United States and the European Union. All, without exception, told him that no effort was being made to arrest the wanted war criminal; indeed, the word was out to steer clear of that idea. One official said, "Our guys are afraid we're going to run into Karadzic."

The Dayton peace agreements included a commitment to arrest accused war criminals. But the United States, which organized the Dayton conference, is essentially ignoring the promise — and not only in Serbian-held territory. A leading Croat on the list of those indicted by the International War Crimes Tribunal, Dario Kordic, lives openly in Zagreb and has been seen at functions attended by Croatian President Franjo Tudjman.

Other Dayton promises have been forgotten on the ground, especially in the Serbian-held territory. There is no freedom of movement across boundaries. Refugees trying to return to the homes from which they were expelled by the Serbs have been terrorized.

What he saw in the Serbian-held part of Bosnia made Mr. Ingrao despair. He said he felt as if he were seeing the preparation for more terrible history, with America standing by indifferent.

"This is the real moral crisis of our government, not Whitewater," he said.

"We're allowing a Balkan Nazi state to survive, poisoning the whole area for a generation. It seems like a deal — the Serbs won't make trouble for us if we don't arrest war criminals. But those Bosnian Serb leaders couldn't withstand a two-week air bombardment with their forces at full strength. Why should we make such a deal?"

Bill Clinton evidently wants to be sure that nothing in Bosnia rocks the boat before election day. And U.S. military leaders, gripped by the Colin Powell doctrine, do not want to risk casualties for any reason. So America stands by while the inventors of "ethnic cleansing" continue that murderous process and mock justice for themselves.

In the process, the hope of a Bosnia restored, has been all but destroyed. Reports say the lines of religious-nationalist division are becoming ever deeper. Bowing to evil, which is what the decision to let the mass murderers go free amounts to, has had fatal consequences: fatal for Bosnia and fatal for the rule of law in the world.

The New York Times.

A Dangerous Israeli-Palestinian Wealth Gap Keeps Growing

By Anthony H. Cordesman

WASHINGTON — Palestinians hoped that the Oslo peace accords would bring prosperity and compensate for the economic devastation of the intifada. Instead, the 1993 accords have been followed by steadily worsening poverty.

Economic despair and unemployment helped drive the Palestinian violence after the opening of a new entrance to a tunnel in Jerusalem.

The absence of a Palestinian economic dividend is certain to affect future peace talks. A final settlement is to be negotiated under which Palestinians can attain sovereignty in exchange for claims to parts of Jerusalem and the West Bank. But without a reason to make such a trade — namely, economic prosperity — there is little chance of such a settlement.

When the first Oslo accord was reached, there was already a huge economic disparity. In Israel the per capita income was about $13,880 a year. In Gaza it was $2,400, and in the West Bank $2,800, according to the CIA. Israel's unemployment rate was 7.5 percent, compared with 45 percent in Gaza.

Since then the Palestinian economy has deteriorated even further. In August, the World Bank team operating in Gaza estimated that per capita income had dropped by nearly 25 percent. It is even worse now. Some estimates put the figure at well below $1,800. For Israelis it is more than $15,000.

The Palestinian labor force has increased to 433,000, from 400,000 in 1994. With new Israeli security measures, the number of Palestinians working in Israel dropped from 53,000 to 18,000, according to the IMF. In 1992, such employment was at 116,000.

Those security measures, coupled with Israeli economic protectionism, have cut West Bank and Gaza exports to Israel. As a result, Palestinian GDP dropped by about 8.5 percent in 1995 and may fall by 15 percent this year.

Palestinian unemployment is about 60 percent. The rate is even higher among young, unmarried men. These men have little chance of getting jobs other than those subsidized by the Palestinian Authority or international aid programs.

Money promised by the international community for the first five years of peace under the accords has had only a limited impact. Despite efforts by the World Bank and other international groups, the $2.4 billion in aid has been slow to arrive and even slower to be disbursed. Thus, international aid has not spurred the development of many private-sector jobs in Gaza and the West Bank. Nor has it helped the Palestinian Authority maintain its employment and welfare programs.

Already this year the Palestinian Authority's annual deficit has risen to a projected $126 million. Palestinian business people continue to invest capital elsewhere, and foreign businesses have little incentive to invest inside Palestinian areas.

The recent economic summits in Morocco and Jordan, which discussed ways to cooperate within the region, have only resulted in false hopes for the Palestinians. Economic cooperation has never offered more than token benefits in the Middle East, where more than 80 percent of trade and investment occurs with nations outside the region.

Who is to blame for these problems? Everyone.

The Palestinian Authority has been far too slow to understand that economic growth and sovereignty depend on its ability to halt terrorism. It has also been slow to build institutions that can use international aid to encourage development and investment.

Israel has overreacted with harsh security measures, denying work permits to Palestinians and refusing to admit some goods from the West Bank and Gaza. It has failed to encourage Palestinian and Jordanian economic cooperation.

The Oslo accords have brought the Palestinians only more poverty and desperation. They have few economic incentives to make the concessions that Israel will surely insist on for a final agreement. For Israel, the Palestinians and Jordan to reach a final peace, there must be economic integration and economic development.

The gap in wealth between Israelis and Palestinians is widening in ways that may become the single greatest threat to peace.

The writer, co-director of the Middle East program at the Center for Strategic and International Studies, is author of "Perilous Prospects: The Arab-Israeli Military Balance and the Peace Process." He contributed this comment to The New York Times.

Getting Away With Torture, or U.S.-Saudi Business as Usual

By Leonard Garment

WASHINGTON — Almost 10 years ago, after working on the torture issue as U.S. representative to the UN Human Rights Commission, I acquired two American clients who had been tortured.

One, Scott Nelson, had been an engineer in a hospital in Saudi Arabia, where he blew the whistle on superiors who failed to correct a major hazard. He was arrested by Saudi police, imprisoned and tortured in a manner that left him permanently crippled. After 39 days he was released with the help of Senator Edward Kennedy.

The other American, James Smrkovski, a language instructor in Saudi Arabia, was arrested on a false charge of smuggling alcohol. He was confined in a cell the size of a large coffin. Six of his toenails were pulled out. After 454 days of confinement, he was released with the help of Senator Bob Dole.

The reader is left to imagine the physical and emotional scars that the two men took away with them.

Because the torture took place in Saudi Arabia, which lacks a judiciary independent of the rest of government, it is not possible to bring the torturers to justice by suing them in the country where the torture occurred. So my colleagues and I tried to sue in American courts.

We faced a large obstacle. The Foreign Sovereign Immunities Act generally prohibits suits in the United States against foreign governments. But there are exceptions — for instance, in situations involving commercial transactions by foreign governments in America.

By last spring we had a bill passed by the House and under consideration in the Senate. The State Department objected — there would be frivolous lawsuits, other countries would retaliate. The Senate passed a bill with its heart cut out.

In it, American citizens could sue in the United States for acts of state violence against them — but only if the crime occurred in a country on the State Department's "terrorist state" list. The designated countries were Cuba, Iran, Iraq, Libya, North Korea, Sudan and Syria — places so unappetizing that few Americans venture there. The riskier places, palatable enough to attract U.S. citizens for work and trade but repressive enough to pose dangers, were let off. Vertebrae broken by North Korea, it seemed, were morally distinct from those pulverized by Uganda.

This fall we were back on the Hill. The new version of our measure answered the State Department's professed objections. It allowed a suit only if the foreign regime in question had no extradition treaty with the United States; that is, it aimed the amendment only against countries whose legal systems provided no adequate remedies. The new version also guarded against frivolous claims, saying that people who wanted to sue must first offer to have their claims arbitrated.

The House again passed the measure. Senators Arlen Specter and Daniel P. Moynihan introduced it in the Senate as part of the Foreign Operations Appropriation bill; it passed without audible objection.

On the day the measure was accepted by the House-Senate conference committee, I called my colleague Ralph Oman, who had worked hard on the project, to congratulate him. "Not so fast," he said. He explained that the administration could now list the conditions under which President Bill Clinton would sign the bill — what provisions could stay and what had to go. Because Congress was anxious to get a bill through and go home, the White House had the whip hand.

White House and State Department representatives went to the conference committee's leaders, Senator Mitch McConnell and Representative Robert Livingstone, and demanded deletions. Our amendment was high on the administration hit list, so it was scrapped.

When we began our efforts to get relief for Americans tortured by foreign governments, President George Bush was in office. His administration opposed the idea, and we were not surprised. But why did the avowedly idealistic Clinton administration treat this amendment as such a threat, especially after it had been redrafted with care to meet reasonable objections?

In part it did so because this administration, like many of its predecessors, takes its sense of foreign and diplomatic threats from the State Department. For years State has been known to harbor an institutional urge to maintain stable relations with its foreign "client" states, including unappetizing ones, not infrequently at the expense of Americans at odds with these governments.

The fate of the torture amendment demonstrates that America faces the new post-Cold War world with the same old foreign policy apparatus, which will, if unchecked, generate the same old problems.

More interesting, the power of foreign money in this debate was more pervasive than even a fairly cynical observer would have expected. In this round, because Saudi cases were at issue, it was mainly the Saudis doing the buying. At every step of the process we had to contend not just with the power of Saudi Arabia as an oil-producing ally but also with Saudi resources of a different sort.

The Saudis purchase billions of dollars' worth of aircraft, munitions and services in the United States. Saudi diplomats and lobbyists do not let American officials forget this.

The Saudis also spend millions providing employment to influential people on the Hill, like ex-staff aides to important members of Congress. In addition, U.S. companies that depend heavily on the Saudi trade are enlisted to lobby on the behalf of Saudi political goals.

At the start of the next legislative term, Senators Moynihan and Specter will reintroduce the amendment to protect Americans abroad from violence by foreign governments. This time the light of public debate and political exposure will be brighter, and we will see how the torture measure fares.

The writer, a lawyer, was a special presidential assistant in the Nixon administration. He contributed this comment to The Washington Post.

They're Declaring Independence

By David S. Broder

BANGOR, Maine — From coast to coast, Republicans are embracing the Declaration of Independence with fresh fervor this autumn.

I can't recall a campaign in which more Republican congressional candidates have run out of space on their brochures, and time on their television ads, before they could list their party affiliation.

Nor can I remember a year in which more of the Republican aspirants failed in their stump speeches even to mention the name of their party's presidential candidate.

It is hard to believe that many of these men and women are the same folks who just two years ago lined up, four by four, to march down the steps of the Capitol and sign the Republican Contract With America. The message then was of party unity, party solidarity, party responsibility. And it wasn't just talk.

When the Republicans took over Congress, they moved on the agenda they had sworn to advance and they passed almost all of it (at least in the House) with an efficiency that dazzled the Democrats and neutral observers.

Then came the battle of the budget, the Medicare wars and the public backlash to the shutdown of government last winter. And then came the candidacy of Bob Dole. Republican congressional and senatorial candidates everywhere discovered the value of political independence.

You don't have to ask Republicans how they judge Mr. Dole's prospects. Just watch what they do. Freshman Representative Brian Bilbray of San Diego gave away his tickets to the Dole-Clinton debate. Here in Maine, senatorial candidate Susan Collins never misses a chance to say she opposes the centerpiece of the Dole campaign, his proposal for a 15 percent tax cut.

Mr. Bilbray was one of Speaker Newt Gingrich's loyal allies for most of the past Congress. Now he advertises himself as a man "who stood up to the leadership of the Republican Party and the Democratic Party when I thought they were wrong."

In 1992, Bill Clinton carried both Mr. Bilbray's district and Ms. Collins's state. This year, both campaigns acknowledge, his margin is likely to expand. So the name of the game is to get voters to split their tickets. And that requires a show of independence by the candidates.

From 1968 to 1992, Republicans won five of six presidential elections, but the Democrats never yielded their control of the House. They persuaded voters in dozens of districts to split their tickets.

Turnabout is fair play, and the Republicans can only hope that the voters see it that way.

Divided government used to be viewed as a formula for gridlock. But David Mayhew of Yale came along a few years ago with a study arguing that the divided governments of the Nixon and Reagan years produced a steady stream of major legislation.

That stream dried up when George Bush was president and Democrats ran Congress. And certainly 1995 ended with a confrontation and shutdown that was gridlock with a vengeance.

But this year a Republican Congress and a Democratic president have worked productively on welfare, health care, the minimum wage and environmental legislation — proving that it can be done.

Many voters seem inclined to keep split government as one more way to stop government from going too far.

The Washington Post.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1896: A Cigar Scarcity

PARIS — Aside from the political question in connection with Spain and Cuba there is the important economic difficulty to be dealt with, and there is a veritable war being waged between the dealers and consumers of Havana cigars. Prices are going up, and still the supply is not equal to the demand, and should the Spanish-Cuban trouble continue, "the fragrant weed" will be a thing of the past, and only the vile "weed" will remain.

1921: Long Skirts Out

NEW YORK — New York women continue to assert that they will wear 'em short! Miss Florence Walton says: "Nine out of ten American women have pretty ankles — why conceal them?" Women in this city representing business, the stage and clubs have been consulted on a long-skirt edict from Paris, and the consensus of opinion is that American women are prepared to defend the short skirt unflinchingly in the face of the latest Paris creations.

1946: Red Bloc Ahead

SOFIA — Incomplete returns from the elections for the National Assembly show that the Communists obtained 277 seats, the Agrarians 64, the Socialists 3 and the Zveno Union 2. Eighteen additional seats went to the government parties, or Fatherland Front, bringing their total to 364. The opposition, grouping the Petkov Agrarians, the Lutchev Socialists and the Stoyanov Intellectuals, obtained 101 seats. The elections were held according to the principles agreed upon by the Allies at Yalta. As a result, the opposition was allowed complete freedom throughout the campaign, and the polls were under strict supervision to ensure fair play.

OPINION/LETTERS

Was China Made Privy To U.S. Trade Secrets?

By William Safire

WASHINGTON — In 1994, a former U.S. naval officer named Nicholas Eftimiades, who now works for the U.S. Defense Intelligence Agency, wrote and cleared an article titled "Chinese Intelligence Operations" for the Naval Institute Press.

"Case officers make extensive use of commercial covers," he reported. "For example, a vice president of the China Resources Holding Company (Hua Ren Jituan) in Hong Kong is traditionally a military case officer from Guangzhou. This officer coordinates the collection activities of other intelligence personnel operating under Hua Ren cover."

In 1995, David Harris, ex-chief of strategic planning of Canadian intelligence, confirmed in The Globe and Mail of Toronto that "U.S. intelligence even says Hong Kong's China Resources Holding Co. traditionally reserves one vice-presidential position for an MID (Military Intelligence Department) intelligence officer."

What does China's espionage use of a company in Hong Kong have to do with us? Only this: In November of 1992, China Resources bought control of the Hongkong Chinese Bank, part of the Lippo empire headed by Indonesia's Riady family.

That put Lippo in business with the Chinese Communists. This is the same family that bought a Little Rock bank in the mid-'80s that turned out to be of great help to the Clintons. And this was a family whose patriarch boasted of placing one of his employees — John Huang, who worked at the Hongkong Chinese Bank in the mid-'80s — in a sensitive trade post in the Clinton administration.

The Riadys' Huang has been as missing as Suharto's first name for three weeks and has recently been untouchable by marshals with subpoenas. The Democratic National Committee, despite public assurances from its chairman, Senator Chris Dodd of Connecticut, is trying not to surface its fund-raising vice chairman to answer reporters' questions until the election is over.

Most media interest in Mr. Huang concerns funny foreign fund-raising and laundered contributions, and is brushed off by White House cover-uppers with an airy everybody-does-it. But the line of inquiry that troubles them is what the Riadys' man did at the Department of Commerce when he was principal deputy assistant secretary for international trade.

Merely a low-level flunky, Secretary Mickey Kantor would have us believe. Top-secret clearance meant nothing; the Lippo million-dollar bonus baby was supposedly only a paper pusher, of no influence on policy, privy to no really sensitive material.



I think that's baloney. "Huang was high enough to see everything," a foreign trade hand says, "and low enough not to be seen."

When a midlevel official at Commerce gets to attend two private meetings in the Oval Office with the president and James Riady, word gets around that this guy has clout. If Mr. Huang had such access to the Oval Office, logic suggests he would have access to trade secrets and trade negotiating policy, economic intelligence of great interest to his former employer and its new partner in China.

I have seen no evidence at all to suggest that John Huang is anything other than a loyal American citizen eager to advance himself and his friends through aggressive fund-raising for Democrats — aided, as Newsweek now reveals, by a Clinton political diplomat on Taiwan.

But what Congress, the Justice Department and the White House should want to know is this: The Lippo bank in Los Angeles at which Mr. Huang worked signed the FDIC's cease-and-desist order regarding anti-money laundering laws. Was Mr. Huang questioned about the FDIC's inquiry before getting a top-secret post?

And given the Defense Intelligence Agency's knowledge of Chinese spying conducted out of a Lippo affiliate, did no spook raise a question about placing Lippo's longtime employee in a position to see U.S. economic secrets? (DIA, worried about offending Bill Clinton, may yank Mr. Eftimiades off China operations.)

"Please be advised that the FBI did not conduct an investigation of Mr. Huang," faxes the FBI, correcting my assumption that top-secret clearance required its full fieldwork. Only a name check came from the FBI; perhaps the security-unconscious Office of Personnel Management waved Mr. Huang through.

We'll find more to the Asian connection than fund-raising — unless Mr. Clinton's corruption is abetted by an anything-goes Democratic Congress.

The New York Times.

It's TV, TV Everywhere, And Not a Spot to Think

By Adam Hochschild

SAN FRANCISCO — Some friends from Moscow once introduced me to a lovely Russian custom.

Before embarking on a trip, you *sit quietly for a few minutes on* your suitcase to guarantee a safe return and to get into a meditative frame of mind for the journey.

Today, anyone looking for a few quiet moments in the place

MEANWHILE

where many Americans begin their journeys — an airport departure gate — is in for big trouble.

Besides all the other distractions, there's often a new one: a flickering TV set. I first began encountering these televisions some months ago, and I did some research to find out how widespread they are.

It turns out that televisions are installed at more than 1,000 gates in more than 25 major American airports.

The sets usually hang from the ceiling, exasperatingly out of reach for anyone trying to turn off the sound. Woe to the traveler who has an extra hour or two and hopes to read a book. You can't escape. And surely many people want to. At gates cursed with the televisions, most of the passengers are trying to talk, work or read. But the penetrating TV noise needles itself into the conversations and onto the pages.

Who is being served here? Travelers haven't asked for the televisions. The sets are there because there's big money to be made from the commercials they show. Last year Nielsen Media Research reported that 8.4 million people a month saw airport TV ads. Millions in advertising dollars get divided among the three parties involved in the venture: the airport, the airline whose gate is used and the CNN Airport Network, which provides the programming.

The network employs Hank Aaron, the retired Atlanta Braves home-run king, to sign up the airlines and airports.

This force-fed television is proliferating in part because advertisers know that air travelers are likely to be professionals, who tend to watch less television than, say, children, homemakers or retired people.

Besides, more people watching television at home are using their remotes to turn off the sound during commercials. Airport TV is zap-proof. You can't *turn it off. You're part of a captive* audience.

It won't work to ask the airport ticket agents to turn the television off. They can't. And it's inadvisable to use a sledgehammer or wire cutters to do the job yourself. This could land you in a place where you'd really be a captive audience, with nothing to do but watch television all day.

It's not only in airports that television is finding captive audiences, a phenomenon known in the advertising business as "place based media." Channel One carries commercials along with its programming into thousands of school classrooms. Cafe USA is a TV network aimed at shopping mall food courts. MetroVision's Commuter Channel screens hang silently above the subway platforms of many cities.

Happily, a recent Turner empire attempt aimed at supermarket shoppers, the Check Out Channel, failed. NBC has been test-marketing the idea, however: "Our mission is to sell eyeballs to advertisers," the executive running the project has said.

Specially tailored TV programming is already creeping into doctors' waiting rooms. What's next? The Traffic Jam and Toll Plaza Network? In public places, television is a form of pollution, like cigarette smoke. Smoke can at least be partly sucked away by a good ventilation system. The noise of an unwanted television can't be. But you can regulate unwanted noise. Many communities place restrictions on jet skis, leaf blowers and snowmobiles.

And 30 years ago people would have laughed at the idea of limiting smoking in public, but today, in the airports of many cities, including San Francisco, where I live, smokers have to go to a special room. Why not a room for TV watchers?

The writer is the author, most recently, of "The Unquiet Ghosts: Russians Remember Stalin." He contributed this comment to The New York Times.

LETTERS TO THE EDITOR

On the Middle East

Regarding "The Peace Process Is Dead, Unless Israelis Resolve to Save It" (Opinion, Oct. 17) by Henry Siegman:

The article accurately reflects the dangerous situation caused by Prime Minister Benjamin Netanyahu's refusal to go ahead with the process set in motion by the Oslo accords between Israel and the Palestinians. Mr. Siegman says we can expect no action from the U.S. government to rescue the process, but why not?

The Oslo accords were formally signed in Washington in the presence of President Bill Clinton. The United States thus has an obligation to hold Israel to its commitments.

To continue to pour aid into an Israel whose government is openly defying Washington and breaking its word to the Palestinians is shameful, and it will only increase the danger of renewed violence in the Middle East.

MICHAEL ADAMS.
Exeter, England.

Can someone enlighten me as to why the burden for peace between the Arabs and Israelis must be on Israel? (*"The 'Peace' Netanyahu Talks About Isn't Peace," Opinion, Oct. 9, by Stephen S. Rosenfeld.)*

Why is Prime Minister Benjamin Netanyahu, a former soldier and diplomat, considered the obstacle to peace, whereas Yasser Arafat — the head of the PLO, notorious for slaughtering Jewish civilians — is considered the peacemaker? And why must tiny Israel yield strategic lands when the Arab world is untold times larger?

Small wonder that many Israelis and their supporters conclude that what the discovery of the "Piltdown man" was to anthropology, the 1993 Oslo accords are to international diplomacy. Both are great hoaxes of the 20th century.

JACOB MENDLOVIC.
Toronto.

Regarding "Only Israel's Hard-Liners Can Reach a Secure Peace" (Opinion, Oct. 1) by William Safire:

Abraham might have died at or near Hebron, but he certainly wasn't born there. That event happened at Ur.

ROBERT B. BETTS.
Beirut.

In Good Odor

Regarding "Not Really Nauseous" (Editorial, Oct. 18):

Amid the protests and wars, the deaths and dismissals comes a loving elegy to chamisa, a shrub "at once woody, green and animalic."

The comforting reflections derived from its scent testify that The New York Times, one of the world's most authoritative publications, can also exude the charm and prosody of a beloved, small-town newspaper.

MAHLON MEYER.
Taipei.

BOOKS

THE TAILOR OF PANAMA

By John le Carré. 332 pages. $25 Alfred A. Knopf.

Reviewed by Michiko Kakutani

JOHN le Carré's entertaining new novel, "The Tailor of Panama," might well have been called "Our Man in Panama City." Indeed, it turns out to be a kind of latter-day version of Graham Greene's "Our Man in Havana."

Not only do both books give us knowing sendups of the espionage trade, but they also feature engagingly feckless heroes who happen to be congenital fabulists: artful dodgers of the truth (loosely based on the real-life spy known as Garbo who concocted phony intelligence reports for the Nazis) who build careers as "espiocrats" by spinning facts into fiction, suspicions into lies.

Greene's hero, Jim Wormold, was a financially pinched vacuum-cleaner salesman turned spy. Le Carré's would-be spy is one Harry Pendel, a British immigrant and inveterate daydreamer who works as a tailor to the power elite in Panama City, dressing everyone from the Panamanian president to the general in charge of the U.S. Southern Command.

Harry, we learn, likes to improve upon people, whether by concealing weak shoulders and potbellies with artfully tailored suits, or by cutting and shaping his clients imaginatively "until they became understandable members of his internal universe." That Harry Pendel, with his Walter Mitty-esque dreams of glory, should find himself in the center of an international plot seems meant as a commentary of sorts on the increasingly chaotic shape of world affairs.

In le Carré's early novels, Smiley and Karla played out their elaborate chess games against the neat, bipolar backdrop of the Cold War. Now, with "The Tailor of Panama," le Carré situates his people in an almost comically random universe, a universe in which a small-time con man can become the linchpin in a spy mission aimed at protecting (or, depending on your point of view, seizing control of) the Panama Canal.

Although "The Tailor of Panama" starts out on a lighter, comic note than most le Carré novels — some of its characters seem more like refugees from an Evelyn Waugh story than exiles from Graham Greene land — it grows darker and more disturbing as it progresses. It recapitulates the themes that have animated the author's work from the beginning: betrayal of friends and loved ones versus betrayal of a cause; the affinities between artists and criminals, dreamers and con men; the malleability of reality and the elusiveness of truth.

As he's done in the past, le Carré roots "The Tailor of Panama" in the psychology of spies and spying. We find ourselves wondering just what sort of emotional makeup lends itself to the espionage business, and just what sort of consequences the double life of the spy has on an agent's loved ones.

Harry's British recruiter, a sinister fellow named Andrew Osnard, uses both the carrot and the stick to get Harry to sign on as a Panamanian listening post. Sign up, he tells Harry, and make enough money to pay off all your debts; sign up or have your secret history (including a prison term in England) revealed to your wife and clients. And so, Harry begins supplying Osnard with information about the Panamanian government, dissident activity and Japanese interest in the canal, information that is really rumor, speculation and fancifully imagined bunk, spun off from Harry's hyperactive mind.

It starts off innocently enough: Harry turns his drunken friend Mickie Abraxas into a great underground revolutionary hero and Ernesto Delgado, his wife's saintly boss, into a cynical deal maker. Little does Harry know, however, that Osnard is taking these fictions and amplifying them further, all for the pleasure of his London controllers, who are distressed about the U.S. pledge (made by Jimmy Carter) to turn over control of the canal to Panama by 1999. Harry's falsehoods will have unimagined repercussions, not just for his friends and family, but also for the entire country of Panama, as well as the United States and Britain.

The result is a riotous, readable novel, a novel that despite its occasional lapses stands as a worthy successor to Graham Greene's most wicked entertainments.

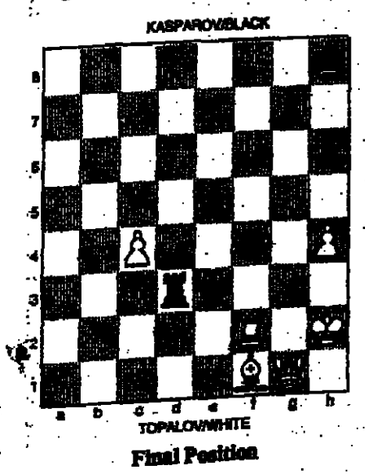
Michiko Kakutani is on the staff of The New York Times.

CHESS

By Robert Byrne

AT the 1996 Olympiad in Yerevan, Armenia, the gold medal went to the Russian team . In Round 9, Garry Kasparov beat Bulgarian Veselin Topalov.

Though Kasparov begins with 5...a6, the Najdorf Sicilian, he prefers to face the positional 6 Be2, not with 6...e5, but with 6...e6, the Scheveningen. Early on Black guards all invasion squares with a hedgehog pawn center.



Final Position

After Topalov committed himself to 12 Bf3 and aimed for a kingside attack with 13 g4, Kasparov sharply countered in the center with 13...Nd4 14 Bd4 e5. If 15 Be3, then 15...ef 16 Bf4 Be6 gives Black a smooth mobilization and the split e4 and g4 pawns are not particularly useful for attack. After the alternative 15 fe de 16 Ba7 Ra8 17 g5, Kasparov prevented Topalov from sinking a *knight into d5 by the precise* 17...Rd8! 18 Qe2 Ne8 so that 19 Nd5? Rd5 20 ed Ra7 costs Black two minor pieces for a rook.

After 21...Rdc8, a classically favorable position for Black in the Sicilian was taking shape. Topalov's kingside attacking chances were problematic, while Kasparov's play on the c file was already beginning its menacing progress.

With 25 Rd3, Topalov sought a tactical solution to the weakness of his queenside. But Kasparov kept on with the solid, positional 25...Rd8.

On 35...bc, Topalov put his faith in the *momentary* attack of his knight on the e5 pawn to yield him counterplay. Kasparov was not taken in by the lure of 36...Bc4 37 bc Qc4 38 Qc4 Rc4, which loses material after 39 Rd8 Ng8 40 Bg4 Rc6 41 Re8 followed by 42 Be6.

After 57 Qe3, Kasparov found the right moment for 57...Bc4! 58 bc, which created a *dominating-knight-versus-weak-bishop position.*

After 63...Qe3!. Kasparov's net around the white king was crushing. The threat was 64...Qh3! 65 Nh3 Rh3 mate. On 64 Kh1, there might follow 64...Rd6 65 Rb2 Qf3 66 Kh2 Nd3 67 Rb1 Ne1! 68 Re1 Rd2 69 Be2 Re2 70 Re2 Qe2 71 Qg2 Qc4, with a won endgame for Black. Topalov gave up.

SICILIAN DEFENSE

White Topalov	Black Kasp'ov	White Topalov	Black Kasp'ov
1 e4	c5	33 gf	Nf8
2 Nf3	d6	34 Ne3	Kh8
3 d4	cd	35 c4	bc
4 Nd4	Nf6	36 Nc4	h5
5 Nc3	a6	37 Rc2	Qh5
6 Be2	e5	38 Rc1	Qe5
7 a4	Nc6	39 Rc2	Qb5
8 0-0	Be7	40 Rc1	Qb4
9 Be3	0-0	41 Qc3	Qe7
10 f4	Qc7	42 Qe3	Nd7
11 Kh1	Re8	43 Be2	Rb8
12 Bf3	Rb8	44 Nd2	Nf8
13 g4	Nd4	45 Kh1	Ng6
14 Bd4	e5	46 Nc4	Bg8
15 fe	de	47 Rf1	Qe7
16 Ba7	Ra8	48 Qg3	Bb7
17 g5	Rd8	49 Rf2	Nf4
18 Qe2	Ne8	50 Qe3	Bg8
19 Be3	Be8	51 Bf1	Rf8
20 Qf2	Qc4	52 Nd2	Qc1
21 Bb6	Rdc8	53 Nc4	Qa1
22 Be3	Bc5	54 Qc5	Ne6
23 Rad1	Be3	55 Qe3	Nf4
24 Qe3	Qb4	56 Qc5	Re8
25 Rd3	Rd8	57 Qe3	Bc4
26 b3	Rd4	58 bc	Rd8
27 Rfd1	Rc8	59 Qf3	Qe1
28 R1d2	Qc5	60 Qg2	Rd1
29 Ke2	b5	61 h4	Rd3
30 ab	ab	62 Qg1	Qe4
31 Nd1	Rd3	63 Kh2	Qe3
32 Qd3	f6	64 Resigns	



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Style

TOMORROW: STAGE

Italian Designers Hijack New York Runways



Clockwise from top left: Versace's Fifth Avenue store; Donatella and Gianni Versace; graphic sweater and flower-print fishtail skirt from Versus; one-shoulder top and stretch skirt from Donna Karan's "D" Line; floral Empire line mini kimono from D&G; Miuccia Prada in her new Madison Avenue store.

By Suzy Menkes
International Herald Tribune

NEW YORK — The American flag — as painted by Jasper Johns in a collage of textures — is pulling in the crowds at the Museum of Modern Art. Flags are fluttering from Manhattan buildings to celebrate the Yankees' World Series victory. But the Stars and Stripes should be at half-staff over the tent that houses the New York fashion shows. For in an audacious publicity coup, and with marketing wizardry that beats Seventh Avenue on its home ground, Italian designers have hijacked the spring-summer season.

Five major Milanese houses — Dolce & Gabbana, Gianfranco Ferre, Moschino, Prada and Gianni Versace — are staging runway shows as part of the official Seventh on Sixth New York Collections, while the big American designer names are bringing up the rear.

The season kicked off Saturday with paparazzi in ecstasy over Versace's front-row lineup, which included Elizabeth Hurley and Hugh Grant, Woody Allen and Soon-Yi Farrow Previn, and Jon Bon Jovi, showing off his steer tattoo and his wife, Dorothea. Center-front was Elton John, who later performed on a grand piano wedged between two lilac gowns, as 800 of Versace's close friends crammed the five-story mansion the designer has opened on Fifth Avenue, in the shadow of St. Patrick's Cathedral.

"Italians taking over New York?" said Versace as he posed with the Oscar-winning actress Mira Sorvino, who was wearing a scoop-front scarlet dress. "I think there is room for everybody."

The significant thing about the Italian runway shows is not that foreign designers are infiltrating New York — for that is part of the globalization of fashion. It would be daft for Americans to be chauvinistic when many Italian houses — Gucci is the prime example — have American designers.

But Versace and Co. is taking a second publicity bite in the Big Apple by showing in New York the lower-priced lines — three weeks after the main collections were making news at the European shows. This is in contrast to American designers who limit their appearances in Europe to rare special events.

STAN Herman, president of the Council of Fashion Designers of America, is adamant that the Italian presence is a bonus for New York.

"If we can't accommodate world-class designers, this city is not first rate," he said. "New York is not a think tank for fashion — but it is where fashion explodes into the world."

Translation: Fashion may start in Europe, but a designer can polish an image and raise a profile in America. That is the philosophy behind the Italian explosion, not just on the runways but also in real estate. A sudden mania for designers' flagship stores has turned Madison Avenue into Little Italy. The new shops are all on the "miracle mile" between Calvin Klein's at 60th Street and the 72d Street store of Ralph Lauren, who started the trend 10 years ago.

The new pack is led by Giorgio Armani, who opened in September, with maximum hype, a shell-pink limestone block, with an airy interior, by the architect Peter Marino. It defines modern luxury in the same spare style that Marino used for Barneys down the block and the Valentino store opposite, where one scarlet pillar is set against a quiet, beige marble background. Armani also has a second industrial-style store for his Emporio line lower down on Madison Avenue.

The fashion flock is celebrating the opening on Monday of Prada's spacious flagship — a three-floor store in soothing Nile green with a shiny central elevator shaft and the complete range of women's and men's clothes and accessories.

"Why such a big store?" says Patrizio Bertelli, business partner and husband of Miuccia Prada. "It's not just to make a statement, but because we need the space to sell."

Moschino also celebrated over the weekend the opening of its kooky, make-'em-smile store with whimsical question-mark stair banisters, teacup door handles and kids' rest room made of a Lego-brick mosaic. It was created by the Italian set designer Piero Capobianco in irreverent contrast to the minimalist temples down the street.

Five major Milanese houses are staging runway shows.

What else is news? Dolce & Gabbana has now found a site for a store that will open next summer. Other Italian shops on Madison include Etro, Ferre and Krizia — as well as two Versace stores. On Fifth Avenue, there is an elegant new emporium for Ferragamo and Gucci, which has an electrifying window display of its sex-charged fashion show projected through a narrow slit behind a sheet of water.

The Italians do not have Manhattan entirely to themselves. The 17-story Chanel skyscraper on 57th Street, which opened last summer, will be followed by a Louis Vuitton flagship (currently a construction site) next door.

"It is a global confrontation — it's good for everyone," said Miuccia Prada, who was the first Italian designer to hit the New York runway and who will show her Miu Miu collection on Thursday for the fifth season. In a gesture of solidarity with Madison Avenue, Prada is sponsoring a gala next Monday to celebrate 30 years of the Marcel Breuer building for the Whitney Museum of American Art.

What do American designers think about the Italian fashion invasion?

"I think it's great — as long as they embrace us when we go over there," Donna Karan said backstage Sunday after she launched her new "D" line — pitched at a designer customer but at accessible prices.

Well, Karan sure embraced European design. Every piece, from the sheer tops layered over one-shoulder asymmetric dresses, through the narrow pantsuits and graphic stripes, seemed to have walked straight off other runways — mostly Helmut Lang's or Ann Demeulemeester's, with a dash of Prada in the delicate old-fashioned trousseau style lingerie dresses.

"Interesting pieces and details and a great edge," said Demi Moore, shaven-headed from her latest film role and with a teddy-bear backpack.

But how edgy are clothes that echo other designers — right down to the messy Patti-Smith-in-the-1970s hairdos and red-eye makeup?

THE Versus line, designed by Versace's sister Donatella, also seemed derivative — even if some of the designs were remixes of Versace's own oeuvre. Out came the inevitable asymmetric cuts and fishtail skirts — their brief hems with a swish at the back looking fresher than the over-the-knee versions. Versace's strength is in print, making a hybrid of rose patterns with wavy stripes. And the collection at least had a fashion point of view: that man-tailored jackets and pants are out and womanly dressing in — including slithering jersey, funky knits and sleek satin dresses with a ripple of ruffles.

A glimmer of a fashion story is emerging from the early New York shows, which are focusing on graphic prints and stripes and moving from quiet and plain clothes to those with sparkle, shine and an urge to be noticed.

The D&G collection from Dolce & Gabbana had an individual spirit in its bold diagonal stripes and gilded chain mail (for see-through skirts and funky purses) and in its Oriental theme. That meant flower-patterned kimono dresses (cute in a mini version) and Chinese platform-sole wooden sandals.

Like most collections on the runway today, it broke down into strong pieces, from lacy knits through pinstriped pants and jackets with bracelet-length sleeves. They looked like flea-market finds impeccably remade. Put together, the effect was often weird or even ugly, which is all part of the attention-grabbing, show-biz element of modern fashion.

That was summed up by the photographers at Versus who turned their backs on the runway to photograph the front-row celebs. Clothes, people, whatever. As long as the show makes it to the tabloids and network TV, the message has got across. And for Italian or American designers, hype is fashion's universal language.



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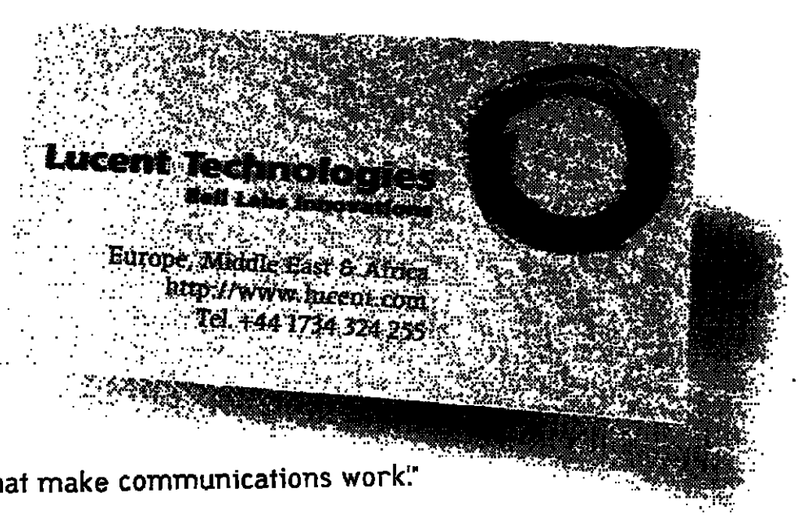
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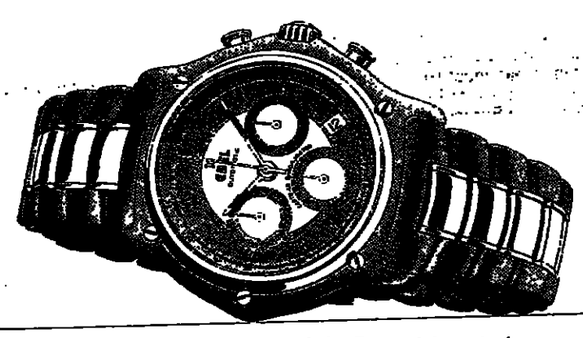
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Continued on Page 21.

Herald Tribune INTERNATIONAL

BUSINESS/FINANCE

TUESDAY, OCTOBER 29, 1996

Virtual Casinos? It's Dicey

Awesome Potential in U.S. Stirs Backlash

By James Sterngold
New York Times Service

LOS ANGELES — There are few patches of legal turf that U.S. states guard more fiercely than gambling, which is why it seemed strange this summer when the National Association of Attorneys General urged the federal government to seize control of wagering on the Internet — even though hardly anyone was doing it.

Even more bizarre was that the recommendation, including an alarming proposal for arresting gamblers in front of their computers, was turned down by the Justice Department.

"The department does not agree that federal law should be amended so broadly as to cover the first-time bettor who loses $5, particularly when Internet gaming is expected to mushroom and federal resources are shrinking," John Keeney, an official in the criminal division at the Justice Department, wrote the states.

The episode highlighted the growing anxiety and confusion over one of the least developed, but potentially most vexing areas of Internet business — gambling. The reach of the World Wide Web is erasing not only borders but also the ability of the authorities to control wagering, not to mention their ability to tax it. Gambling over computer networks is still new enough that it remains unclear exactly what is legal and what is not.

"We built it to be Russian-proof, but it turned out to be regulator-proof," said Craig L. Fields, the former head of the Pentagon agency that helped create the Internet during the Cold War, and who is now vice chairman of Alliance Gaming, a Las Vegas concern developing on-line gambling.

In principle, gambling by computer sounds promising, placing an increasingly popular habit, which can quickly become a compulsion for some individuals, within just about anyone's reach. Indeed, nearly every worker in the country with a personal computer and a few minutes to spare will soon be able to slip in some blackjack or poker at almost completely unregulated virtual casinos.

To give some notion of the potential, Americans wagered $550 billion last year at traditional operations and gambling companies had revenues of $44.4 billion. The Internet operators need to take only a fraction of that business to produce explosive growth — or explosive scams.

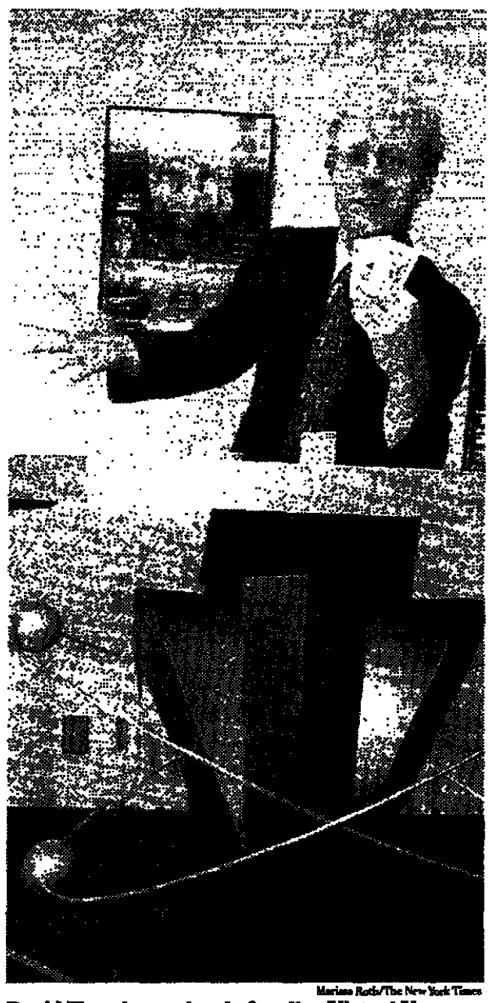
The danger that on-line casinos could prove a devastating temptation for compulsive gamblers is driving some law enforcement officials crazy, especially since the business, though made up of a tiny number of marginal companies operating from offshore havens like Antigua, Belize and Monaco, is on the cusp of a major expansion. A showdown, in short, is looming in the one area of the Internet that may well produce billions of dollars of commerce in just a couple of years.

Minnesota has sued Granite Gate Resorts, a Las Vegas company preparing to offer sports betting on-line, as a test case. The state is claiming that it is a consumer fraud because the service says, improperly, it is legal. California is attacking by threatening the telephone companies with prosecution if they do not cut off service to Internet gambling concerns in the state.

While various Internet gambling providers are seeking essentially the same thing — to get into the lucrative gambling business without the costs of building casinos or having to pay dealers or other high-priced staff — they are taking many different approaches because of the murky legal status of the business and the uncertainty over just who will really want to spend their money this way.

Virtual Vegas is one of the more active on-line casinos, and one of the most cautious. The company's formula is simple: treat Internet gambling as another type of computer game, and leave the money out of it for now to avoid hassles with the police.

David Herschman, chief executive of the Los Angeles-based company, said Virtual Vegas had already spent $3 million developing its technology, and would spend another $10 million.



Mariana Rocle/The New York Times

David Herschman, head of on-line Virtual Vegas.

Germany to Recast Laws on Shareholding

VW Is Likely to Be First Test Case

By John Schmid
International Herald Tribune

FRANKFURT — The German government served notice Monday that it intends to shake up the nation's underdeveloped shareholder culture with new laws that simplify company share buybacks and reform corporate governance.

Shares of Volkswagen AG rose 2.5 percent to close at 597.75 Deutsche marks ($392) Monday after disclosure of the move, which would expand shareholder rights at the German carmaker and potentially limit the influence of VW's biggest shareholder, the state of Lower Saxony. Lower Saxony holds 20 percent of VW, which many consider to be the most politicized company in Germany.

The government intends to repeal the so-called "VW law," which prevents small shareholders from challenging the state's dominance. That law bars anyone from exercising more than 20 percent of the voting rights and from giving proxy rights to another person in votes on company matters.

Separately, Rainer Funke, a state secretary at the Justice Ministry, announced plans to loosen laws that restrict companies from buying back their own shares. Under the new regulations, companies could repurchase up to 10 percent of their own capital.

Both initiatives are part of a broader movement under way in Germany to promote shareholder rights at a time when many managers have only recently become advocates of "shareholder value" as a way to appease foreign investors and lure wary German investors who distrust equities.

Mr. Funke, who heads a government working group that is drafting the legal changes, said the new laws, if passed, should spur changes elsewhere in Continental Europe.

Germany's markets lag many of the world's other financial centers in volume and prestige. The share buybacks are seen as a means of raising Germany's standing in Europe, as rival exchanges in Italy and Paris continue to outlaw such share-price enhancing plans.

The provision allowing companies to repurchase up to 10 percent of their own capital would give Germany's financial markets a much-needed lift, Mr. Funke said. Legal restrictions currently make share buybacks nearly impossible in Germany.

"The many investigations of share buybacks in the U.S. have yielded positive results for all those involved," Mr. Funke said. "The company achieves the advantages it needs. The shareholders — both those who sell and those who hold — benefit from higher prices."

In the past four years, Germany has initiated a raft of changes to promote its financial markets, including the creation last year of the nation's first insider-trading watchdog agency. But it still has a long way to go. Germany's ratio of equity market capital to national income — 24 percent — is among the lowest in industrial economies.

Considering that the United States stands at 77 percent and Britain at 124 percent, Germany has an equity market that is vastly undercapitalized relative to its raw economic strength.

The ubiquitous sales campaign by Deutsche Telekom AG, the state-owned phone company, that embarks next month on one of Europe's biggest stock floatations, underlies the pains taken to strengthen the shallowly rooted "aktienkultur," or shareholder culture.

Only 5.3 percent of German household assets are held in equities, one-third the 17 percent level in Britain.

■ Growth of 1.5% Seen in 1996

Germany's six leading economic research institutes predicted 1996 gross domestic product growth of 1.5 percent, up from a forecast of 0.75 percent growth they made in the spring, Reuters reported Monday, citing government sources.

The institutes, which are due to release their semi-annual economic report on Tuesday, revised their forecast for West German GDP growth up to 1.5 percent from 0.5 percent, and for East German growth down to 2.0 percent from 3.0 percent, the sources said.

The institutes see 1997 inflation at 1.5 percent, they said.

The six institutes expect economic growth in 1997 to rise to 2.5 percent, the sources said.

The number of jobless in Germany is seen rising to an average of 4.0 million in 1997 from 3.95 million this year.

The government has said that third-quarter GDP growth will be significantly stronger than the 1.2 percent year-on-year growth seen in the second quarter, after a pronounced slowdown late in 1995 and at the start of this year.

McDonnell Douglas Abandons Plans for Large Plane

Compiled by Our Staff From Dispatches

ST. LOUIS, Missouri — McDonnell Douglas Corp. has dropped plans to build its biggest and longest-range jetliner, the MD-XX, but the company said Monday it was not leaving the commercial airline business.

McDonnell Douglas decided that the risks involved in launching the $3 billion MD-XX project did not merit the required investment, said Larry McCracken, a spokesman for the company.

"We have decided not to proceed with development of the MD-XX," Mr. McCracken said. "It would've required investment in development and infrastructure that would've exceeded several billion dollars."

Executives and directors of the St. Louis-based company made the decision Friday.

McDonnell Douglas shares closed down $1.125, at $52, on the New York Stock Exchange.

The MD-XX would have had 300 to 375 seats, three engines and a new wing design. Published reports said the MD-XX would have cost $2 billion to develop, plus another $1 billion for Douglas Aircraft to upgrade its Douglas Aircraft Corp. headquarters in Long Beach, California, to produce the plane.

Mr. McCracken rebutted speculation that the move signaled that McDonnell Douglas, which has about 10 percent of the commercial airplane market and trails market leader Boeing Co. of Seattle and the European Airbus consortium, intends to pull out of the commercial aviation business.

"We are staying in the business," he said. "We will continue to develop and produce and market an extensive line of commercial aircraft."

He pointed to the 100-seat MD-95 jetliner now coming into production with an initial order of 50 from ValuJet, the first to be delivered in 1999. He also noted the company's backlog of more than 220 aircraft orders. He said the company would continue to "evaluate where we're going to come out with new products."

But Byron Callan, an analyst at Merrill Lynch & Co., said the decision meant McDonnell Douglas's future as a commercial airplane maker was in question over the long term. "They are at best a niche provider," he said. *(Bloomberg, AP)*

Thinking Ahead /Commentary

The Time for Aggressive Japan-Bashing Is Over

By Reginald Dale
International Herald Tribune

WASHINGTON — Can Japan change by itself or does it need to be constantly prodded to open its economy and become more like other industrial countries? Most of Japan's Western allies would say that it needs to be prodded. But they differ widely as to how much.

While Americans generally want their government to take a hard line with Japan, Europeans tend to favor gentle persuasion. Aggressive U.S. arm-twisting has set Washington at odds not just with Tokyo but with Brussels, too.

Some Americans are now concluding from last week's Japanese election results that Japan's always wobbly, three-year-old bid to reform itself has failed and that the pressure should be cranked up again after a time-out for the U.S. presidential elections.

They see the modest electoral victory of Prime Minister Ryutaro Hashimoto's Liberal Democratic Party as an indication that the increasingly discredited Japanese economic model, over which the LDP presided so successfully for so long, will be tinkered with rather than scrapped.

Japanese voters delivered a big setback to Ichiro Ozawa, the leader of the New Frontier Party, whose prescription for much more dramatic change in Japan conforms closely to that of most Western analysts.

Mr. Ozawa wants to see Japan become a "normal nation," with the power of the bureaucracy drastically curtailed, the economy comprehensively deregulated and consumer interests put first. He is absolutely right.

But Mr. Ozawa's poor showing does not necessarily mean the end of reform. Most Japanese are now aware that change is necessary if they are to maintain their jobs and their high living standards, not to mention Japan's role as a major world economic power.

They have seen the success of low-cost Asian countries in attracting investment and encroaching on Japanese export markets. They have witnessed the dramatic turnaround in U.S. competitiveness over the past 10 years.

Most Japanese are now aware that change is necessary if they are to maintain their jobs and their high living standards.

They have been buffeted by unprecedented recession and financial crisis, and they know that the most dynamic industries of the 21st century will require individual initiative, not traditional Japanese collectivism.

Accepting the need for change and actually implementing it are, of course, two very different things — a truth just as obvious in France and Germany as it is in Japan. The Japanese problem is compounded by an entrenched bureaucracy and powerful vested interests that the LDP has traditionally favored.

Nevertheless, foreigners tend to underestimate the amount of reform that has already taken place. Much of it is the result not of foreign pressure but of broad economic forces like recession and global competition. President Bill Clinton's claims to have cracked open Japanese markets by chivying Tokyo into signing a series of specific trade agreements are grossly exaggerated.

Japanese industry's growing need for low-cost supplies has disrupted traditional cozy relationships between producers and suppliers, and the recession has encouraged Japanese consumers to turn to lower-priced imported goods.

The LDP's friends in Japanese business will continue to press for deregulation both to improve their competitive position and for the overall health of the economy. Mr. Hashimoto will be more inclined to concur once he realizes that deregulation is the best way to rekindle economic growth.

Meanwhile, the decline of the Japanese trade surplus with the United States — and the surge in China's — has reduced the political attractiveness of Japan-bashing in Washington.

The more moderate American tone of recent months is finally permitting Europe and the United States to adopt a common front toward Japan in the World Trade Organization and in their negotiations with Tokyo on future deregulation priorities. That is much healthier than the aggressive U.S. arm-twisting of the past few years. It is also likely to be more effective.

Green Light to German Banks

Compiled by Our Staff From Dispatches

HANOVER, Germany — Norddeutsche Landesbank Girozentrale and Bankgesellschaft Berlin AG said Monday they would intensify their discussions after receiving political backing for "closer affiliation."

A merger would create Germany's third-largest bank in terms of total assets, after Deutsche Bank AG and Dresdner Bank AG. As of June 30, Bankgesellschaft Berlin had assets of 300.2 billion Deutsche marks ($197.37 billion), and NordLB's assets were 212.4 billion DM.

"It is much too early to talk about a merger," a Bankgesellschaft Berlin spokeswoman said. "This is the first signal from politicians that we should continue our talks." She said the bank would provide further details with its nine-month earnings announcement, scheduled for Nov. 6.

Still, analysts said the banks probably were discussing a merger, which would require legislative approval by the four German states that own the two banks.

"Strategically and structurally, a merger looks very exciting," said Bill Vincent, an analyst with Schroder Securities. "An awful lot depends on the details."

Gerhard Schroeder, prime minister of Lower Saxony, and Eberhard Diepgen, the mayor of Berlin, agreed Friday that talks should continue, the Bankgesellschaft Berlin spokeswoman said.

"Schroeder is an advocate of closer cooperation," said Michael Juerdens, a spokesman for the Lower Saxony prime minister. Mr. Schroeder is a member of NordLB's supervisory board.

Deutsche Bank set off a wave of merger speculation in July when it revealed a 5.21 percent holding in Bayerische Vereinsbank AG. Analysts have said the country's system of Landesbanken, or state-owned banks, may start to consolidate.

"There may be consolidation in the non-quoted sector rather than the quoted sector," said Bryan Crossley, an analyst with ABN Amro Hoare Govett. "Fundamentally, the logic driving them is the same: to gain critical mass to maximize efficiency."

Bankgesellschaft Berlin said in February it would cut 1,900 jobs, or about one-eighth of its work force, by the end of 1998 in an efficiency drive.

NordLB is owned by the states of Lower Saxony, Mecklenburg-Vorpommern and Saxony-Anhalt, as well as by the savings banks in those states, for which it serves as a clearing bank. It is based in Hanover, the capital of Lower Saxony.

Bankgesellschaft Berlin is a holding company formed by the 1994 merger of three state-owned banks in Berlin: Berliner Bank AG, Landesbank Berlin Girozentrale, and Berliner Hypotheken- & Pfandbrief AG, a mortgage bank.

NordLB owns 15 percent of Bankgesellschaft Berlin directly and 2.5 percent indirectly, the spokeswoman said. The city of Berlin owns 56.8 percent and must by law retain at least 50 percent. Gothaer Beteiligungsgesellschaft mbH owns 10 percent.

If the banks merged, combining the two Landesbanken would make the most sense, Mr. Vincent said.

"Ideally NordLB and Landesbank Berlin could join under the umbrella of Bankgesellschaft," he said. "They would still fall under public law and it would enable Bankgesellschaft to have the access to the capital markets and the status of a quoted company."

Shares of Bankgesellschaft fell 2 percent, to 27.80 DM, near its all-time low reached Friday. Shares have fallen more than 9 percent in value this month. "Bankgesellschaft has sort of lost its way since the new company was created," Mr. Crossley said. *(Bloomberg, AFX)*

CURRENCY & INTEREST RATES

Oct. 28

Cross Rates

	$	£	DM	FF	Lira	DFl	SF	S.F.	Yen	C$	Peseta
Amsterdam	1.784	2.7465	1.1256	0.332	0.1721*	—	5.4455*	1.2531	1.4925*	1.3085	1.338*
Brussels	31.335	48.505	20.595	5.8355	2.9859*	18.3585	—	22.015	0.2748	23.215	24.44*
Frankfurt	1.5225	2.4634	—	0.2963	0.1508*	0.8916	4.8552*	1.1268	1.3545*	1.1338	1.1875*
London (s)	1.6915	—	2.4482	0.3853	2.451.38	2.3701	59.3235	2.1877	163.99	2.1675	206.089
Madrid	128.19	206.642	84.177	24.338	8.422*	75.07	4.088	161.559	112.893*	162.394	—
Milan	1,522.15	2,454.88	999.38	294.17	—	891.75	48.488	1,928.58	13,346	1,934.85	11,884
New York (b)	—	1.6225a	1.5794	0.3305	1,671.88	1.7885	11.38	1.268	114.255	1.3408	127.385
Paris	5.1425	8.2885	3.3777	—	0.3379*	3.0116	8.164	4.873	4.8464*	3.8569	4.0175*
Tokyo	113.86	183.17	74.49	22.86	8.247	66.62	3.617	80.94	—	84.39	0.8855
Toronto	1.3487	2.168	0.885	0.2697	0.0889*	0.789	0.4287*	1.067	1.172*	—	1.051*
Zurich	1.2881	2.0377	0.832	0.2533	0.0857*	0.7392	4.0254*	—	1.1021*	0.9554	0.9841*
1 ECU	1.265	0.7947	1.326	4.0403	1,925.29	2.1468	39.4634	1.5972	144.466	1.5899	148.24
1 SDR	1.4077	0.9031	2.2955	2.4722	2,134.32	N.Q.	45.7974	1.8073	162.718	1.9355	184.487

Closings in Amsterdam, London, Milan, New York, Paris, and Zurich; fixings in other centers; Toronto rates at 20:00.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9988	Fin. markka	4.5561	Malay. ring.	2.512	Sing. $	1.4172
Australian $	1.2652	Greek drac.	238.34	Mex. peso	7.905	S. Afr. rand	4.457
Austrian sch.	10.703	Hong Kong $	7.7315	N. Zealand $	1.4172	S. Kor. won	832.00
Brazil real	1.073	Hung. forint	159.24	Norw. krone	6.4845	Swed. krona	6.5812
Chilean peso	413	Indian rupee	35.63	Pak. peso	26.26	Taiwan $	27.57
Chinese yuan	8.33	Indo. rupiah	2206.30	Polish zloty	2.82	Thai baht	25.51
Czech koruna	26.90	Irish £	0.6386	Port. escudo	153.60	Turkish lira	95280.0
Danish krone	5.8325	Israeli shek.	3.2787	Russ. ruble	5456.00	UAE dirham	3.6705
Egypt. pound	3.3925	Kuw. dinar	0.2999	Saudi riyal	3.7504	Venez. bolfv.	471.00

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.6139	1.6113	1.6089	Japanese yen	113.49	113.20	112.69
Canadian dollar	1.3426	1.3402	1.3377	Swiss franc	1.2576	1.2536	1.2498
Deutsche mark	1.5182	1.5152	1.5120				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo).

Libid-Libor Rates

Oct. 28

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5⅛ - 5¼	3⅜ - 3½	1⅞ - 1¾	5⅞ - 6	3⅛ - 3⅜	⅛ - ½	4 - 4⅛
3-month	5⅛ - 5⅜	3⅜ - 3½	1⅞ - 1¾	6 - 6⅛	3⅜ - 3⅝	⅛ - ½	4 - 4⅛
6-month	5⅛ - 5⅜	3½ - 3⅝	1⅞ - 1⅞	5⅞ - 6⅛	3½ - 3½	⅞ - 1	4 - 4⅛
1-year	5¼ - 5⅜	3⅝ - 3¾	1¾ - 2	6⅛ - 6½	3½ - 3⅝	½ - ⅝	4⅛ - 4⅜

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8¼	8¼
Federal funds	5⅛	5⅛
3-month CDs	4.82	4.84
CP 180 days direct	5.33	5.33
3 month Treasury bill	5.03	4.99
1-year Treasury bill	5.26	5.24
2-year Treasury bill	5.91	5.88
5-year Treasury note	6.28	6.26
7-year Treasury note	6.39	6.37
10-year Treasury note	6.56	6.53
30-year Treasury bond	6.83	6.81
Merrill Lynch 30-day RA	4.89	4.89
Japan		
Discount rate	0.50	0.50
Call money	0.43	0.43
1-month interbank	0.53	0.53
3-month interbank	0.53	0.53
6-month interbank	0.56	0.59
10-year Govt bond	2.62	2.65
Germany		
Lombard rate	4.50	4.50
Call money	3.08	3.07
1-month interbank	3.12	3.12
3-month interbank	3.16	3.16
6-month interbank	3.18	3.18
10-year Bund	6.02	5.93

Britain		
Bank base rate		5¼
Call money	5¼	5⅛
1-month interbank	5⅜	5⅜
3-month interbank	6.00	6.00
6-month interbank	6⅜	6⅜
10-year Gilt	7.54	7.51
France		
Intervention rate	3¼	3¼
Call money	3⅝	3⅛
1-month interbank	3¼	3¼
3-month interbank	3⅝	3⅝
6-month interbank	3⅝	3⅝
10-year OAT	5.90	6.13

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Credit Lyonnais.

Gold

	A.M.	P.M.	Chge
Zurich	383.25	383.80	+ 1.45
London	382.80	382.95	+ 0.35
New York	384.50	384.60	Unch.

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (Dec.)
Source: Reuters.

ENI Rises After Offering

Bloomberg Business News

ROME — Shares in Ente Nazionale Idrocarburi closed higher Monday after the government sold a 14 percent stake in the company worth 7.70 trillion lire ($5.04 billion) over the weekend.

The sale, the largest secondary offering ever made in Europe, was the most successful yet in Italy's four-year old privatization program.

The energy company's shares rose 25 lire, to 7,190.

Italian government officials said the offering marked a change in the investing habits of Italians, who have traditionally avoided equities in favor of low-risk, fixed-income investments.

Some analysts said it may be too early to declare victory because a handful of concerns, including the government's continued control over ENI, are likely to hang over the next sale of ENI shares.

Italy's Treasury was able to attract retail investors by using incentives and discounts. A 40 percent increase in ENI's price since the initial offering also helped.

The size of the ENI sale may rise to as much as 8.8 trillion lire, or 15.8 percent of the company, once an oversubscription clause is exercised. That compares with the 6.3 trillion lire raised in the initial public offering of 15 percent less than a year ago.

■ STET Unit on Block

Shareholders of STET SpA, Italy's state-controlled telecommunications holding company, approved the spin-off of its publishing arm SEAT SpA, Bloomberg Business News reported from Turin.

Societa Finanziaria Telefonica, which is scheduled to be privatized next year, will spin off the publisher of telephone directories and list its shares at the end of January. The company will then be sold to the highest bidder.

Quick Connections to the Middle East Building Industry

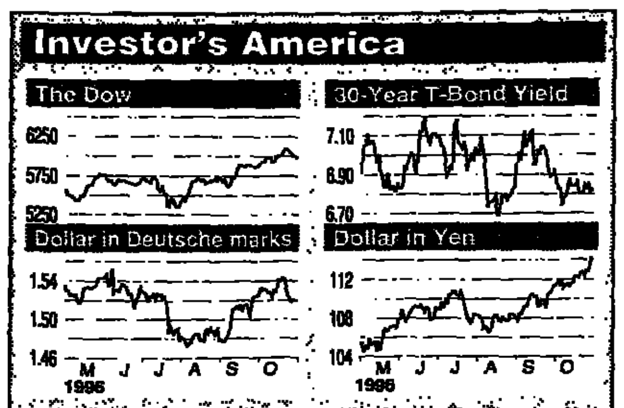
- Successful business connections among manufacturers, exporters, contractors and outfitters
- Procurement of equipment, raw materials, semi-finished and finished products
- Representing smaller to mid-size suppliers
- Multi-lingual staff
- ISO-9002 certified

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THE AMERICAS

Investor's America



Exchange	Index	Monday Close	Prev. Close	% Change
NYSE	The Dow	5972.73	6007.02	-0.57
NYSE	S&P 500	697.26	700.92	-0.52
NYSE	S&P 100	673.39	676.72	-0.49
NYSE	Composite	370.98	373.26	-0.61
U.S.	Nasdaq Composite	1217.12	1224.60	-0.69
AMEX	Market Value	566.55	569.79	-0.57
Toronto	TSE Index	5553.36	5549.76	+0.06
São Paulo	Bovespa	64010.80	64970.30	-1.48
Mexico City	Bolsa	3216.47	3233.26	-0.52
Buenos Aires	Merval	562.22	559.57	+0.47
Santiago	IPSA General	5432.47	5446.63	-0.26
Caracas	Capital General	6002.17	5973.49	+0.48

Source: Bloomberg, Reuters — International Herald Tribune

Very briefly:

• **Mercantile Bancorp. Inc.** will acquire **Mark Twain Bancshares Inc.** in a transaction valued at $855 million.

• **Cadence Design Systems Inc.** will buy **Cooper & Chyan Technology Inc.**, another supplier of microchip design software, for about $422 million in stock.

• **The global market for personal computers** grew by only 16.3 percent in the third quarter, its slowest growth rate in five years, according to Dataquest and International Data Corp., two leading computer-market analysts.

• **Merrill Lynch & Co.**'s president and chief operating officer, David Komansky, will become chief executive at the end of the year and will be named chairman of the securities firm in April.

• **U.S. autoworkers** said they had no immediate plans for a strike against **General Motors Corp.** despite failing to reach an agreement during weekend negotiations.

• **Four large state-owned Chinese banks** are talking with the U.S. Federal Reserve about setting up offices in New York and California in a bid to expand their U.S. commercial banking activities.

Bloomberg, AP, Bridge News

Weekend Box Office

The Associated Press

LOS ANGELES — "Sleepers" dominated the U.S. box office over the weekend, with a gross of $9.7 million. Following are the Top 10 moneymakers, based on Friday's ticket sales and estimated sales for Saturday and Sunday.

1. Sleepers	(Warner Bros.)	$9.7 million
2. High School High	(Tri-Star)	$7 million
3. Thinner	(Paramount)	$5.8 million
4. (tie) The Associate	(Hollywood Pictures)	$4.4 million
The First Wives Club	(Paramount)	$4.4 million
The Ghost and the Darkness	(Paramount)	$4.4 million
7. The Long Kiss Goodnight	(New Line Cinema)	$4.1 million
8. Michael Collins	(Warner Bros.)	$2.5 million
9. That Thing You Do!	(20th Century-Fox)	$2.1 million
10. D3: The Mighty Ducks	(Walt Disney)	$1.8 million

Oracle Attacks Microsoft With Netscape Deal

Compiled by Our Staff From Dispatches

SAN FRANCISCO — Oracle Corp. and Netscape Communications Corp. endorsed each other's flagship products Monday, with the aim of building a broad alliance intended to counter Microsoft Corp.'s bid to become the dominant Internet software company.

But Microsoft responded by unveiling Internet software and a proposal with Intel Corp. to build a low-cost personal computer.

Microsoft lined up major computer makers, including Compaq Computer Corp., Hewlett-Packard Co. and Dell Computer Corp., to build the machines, called NetPCs.

The initiative is a response to Oracle, Sun Microsystems Inc. and International Business Machines Corp., which have proposed network computers as a way to cut maintenance costs and store information on large central computers.

On Monday, Oracle's chairman, Lawrence Ellison, said his company would include the Netscape Navigator browser with operating-system software that the company planned to ship in the first half of 1997. Netscape, in turn, said it would sell Oracle enterprise and work-group data bases with its server products.

Netscape's chief executive, James Barksdale, said that the relationship between the two companies would offer corporate users of the Internet and internal networks, or intranets, a powerful alternative to Microsoft products.

"Their Achilles' heel is that they want to pull the whole world into the Microsoft cave and a lot of people aren't willing to give up a heterogeneous computing approach," he said.

But Microsoft also unveiled expanded and updated software aimed at business intranets and commercial World Wide Web sites using Internet software. Microsoft is battling in the Internet software markets with Oracle's database products, Netscape's intranet programs and IBM's Lotus Notes.

The announcement of the alliance between Oracle and Netscape and of the Microsoft network computer came as Microsoft began a conference for commercial site developers on the World Wide Web in San Jose on Monday. Sun Microsystems Inc., meanwhile, plans to introduce its first network computer on Tuesday.

Scott McNealy, Sun Microsystems' chairman, and other executives argue that network computers will replace the industry's personal-computer model and that such a shift is inevitable because of the high cost of maintaining personal computers. But PC executives respond that such a transformation is unlikely and would be a step backward.

The idea of network computing is made possible by the explosion of resources on the Internet and the appearance of programming languages such as Sun's Java, which were designed for network environments.

The devices would download software via the Internet and would not be based on Microsoft's Windows operating system or run Microsoft applications. They would presumably constitute a major threat to Microsoft if they became popular.

The network computers produced by Microsoft will resemble the mid-range personal computers available now and will be available on a trail basis early next year.

(Bloomberg, NYT)

Stocks Slip on Politics and Profit-Taking

Compiled by Our Staff From Dispatches

NEW YORK — Stocks slumped Monday as profit-taking hurt shares of petroleum producers and drug shares retreated on concern that price caps could be imposed if the Democrats gain control of Congress.

The Dow Jones Industrial Average finished down 34.29 points at 5,972.73, after reaching an intraday record of 6,133.70 earlier. Declining issues led advancers by a 5-to-3 ratio on the New York Stock Exchange. The technology-heavy Nasdaq Composite index fell 5.48 points, to 1,217.12.

Shares of oil companies, which early in the day were buoyed by the price of crude oil approaching its highest level since the Gulf War, finished lower as investors took profits after last week's better-than-expected earnings reports. Exxon fell ¼ to 88¼. Mobil slipped ⅛ to 117⅜, Chevron fell 1⅛ to 66 and Texaco fell 1 to 102¼.

Decliners among drug stocks included Pharmacia & Upjohn, down 1½ to 37; Pfizer, down 1½ to 79¼; Eli Lilly, down 1⅜ to 68⅛, and Merck, down ⅜ to 72⅛. Some investors fear that gains by Democrats in the Nov. 5 election "could

U.S. STOCKS

damage drug stocks for the next few months" if price caps for pharmaceuticals are part of health-care reform, said Frederic Russell, president of Frederic E. Russell Investment Management.

Physician Reliance Network plunged 4¼, to 5¼, after the manager of oncological medical practices posted third-quarter earnings well below analysts' expectations. Physician Reliance blamed the results on unexpected operating costs at its two largest cancer centers.

Transition Systems dropped 5, to 8¾, after the provider of medical information systems predicted fourth-quarter earnings well below analysts' expectations. The company said its results were hurt by a delay in closing some contracts.

Electronic Data Systems, the most active Big Board stock, fell 5⅛ to 41 after the stock was downgraded to "neutral" from "strong buy" by an analyst at Morgan Stanley.

The price of the benchmark 30-year Treasury bond fell 8/32 point, to 98 30/32, pushing the yield to 6.83 percent from 6.81 percent Friday.

The rise in bond yields kept stocks down as investors grew concerned that reports this week on employment and the economy's expansion rate could show unexpectedly strong growth and inflation could accelerate.

(Bloomberg, AP, Bridge News)

Japan Rates Drag Yen to 3-Year Low

Compiled by Our Staff From Dispatches

NEW YORK — The yen sunk to its lowest level against the dollar in more than three years Monday on expectations that Japan's record-low interest rates would keep Japanese investors looking abroad for higher returns.

The Bank of Japan governor, Yasuo Matsushita, reinforced that view in a speech to Japanese business leaders, saying the central bank would keep rates down to help Japan's economy.

The dollar closed Monday at 114.255 yen, up from 113.400 yen Friday. It was the first time since April 1993 that the dollar surpassed 114 yen.

"People are scrambling for yields elsewhere," said Don Quattrucci, currency trader at Boston Co. "There is a flight out of yen into other currencies. I think that will continue until there are signs Japan is pulling its economy out of the mire."

The Bank of Japan's discount rate has been at a record low of 0.5 percent since September 1995, while the overnight

FOREIGN EXCHANGE

call rate on Japanese interbank loans is 0.44 percent.

"With the U.S. federal funds rate at 5.25 percent, and Japan's rates so much lower, it's creating a very bullish scenario for the dollar against the yen," said Peter Ullrich, a trader at GiroCredit Bank.

In addition to the rate outlook, the yen was hurt by concern that Japan's Liberal Democratic Party might find it difficult to form a coalition, traders said.

"There is a fear of stagnation — that nothing will get done to deal with the economy and problems in the financial system," said Richard Koss, a currency strategist at MFR Inc.

The yen's retreat contributed to rallies in the Deutsche mark and pound.

Traders said the mark also continued to be under pressure from comments made Friday by Hans Tietmeyer, president of the Bundesbank, indicating that the German central bank would not cut interest rates soon. The dollar fell to 1.5194 Deutsche marks from 1.5210 DM Friday.

The pound rose to $1.6125 from $1.6042. The dollar closed unchanged at 1.2610 Swiss francs and slipped to 5.1325 French francs from 5.1380 francs.

(Bloomberg, AP)

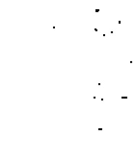
AMEX

Monday's 4 p.m. Close
The top 300 most-active shares, up to the closing on Wall Street.
The Associated Press

Stock	Sales	High	Low	Latest	Chge
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Citadel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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Comforce	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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DI Ind	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
DakotaM	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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FrnkSel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
GST Tele	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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Gencor	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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Media	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
ML Cur pwt	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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MorgnF	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
MSNik 97wt	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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MuniMign n	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Munvst	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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NVR	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nabors	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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NY Times	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
NA Vacc	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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Oncor	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Organgn	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
PC Quote	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
PGE Cap pf	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
PLC Sys	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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PacGate	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
PacGulf	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
PanAmC n	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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PegGld	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
PenRE	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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Polymed	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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ProActiv n	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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QC Opt n	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
QC Opt wt	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
RF Pow	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
RepGold	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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Rymac	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
SOI s	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	6078.94	6043.17	5972.36	5972.73	—34.29
Trans	2127.85	2133.12	2105.28	2105.57	—31.31
Util	222.94	224.42	222.54	222.75	—0.36
Comp	1902.71	1908.43	1887.84	1887.91	—12.38

Standard & Poors

	High	Low	Close	Chg.
Industrials	830.93	820.70	820.70	—4.51
Transp.	522.16	514.41	515.98	—4.63
Utilities	195.36	194.10	194.15	—0.32
Finance	75.82	75.14	75.14	—0.35
SP 500	705.40	697.25	697.26	—3.66
SP 100	681.81	673.39	673.39	—3.33

NYSE

	High	Low	Last	Chg.
Composite	375.02	370.98	370.98	—2.28
Industrials	475.84	469.02	469.02	—3.36
Transp.	337.92	334.40	334.65	—1.99
Utility	252.19	250.59	250.83	+0.19
Finance	326.45	324.15	324.17	—3.40

Nasdaq

	High	Low	Last	Chg.
Composite	1228.06	1217.12	1217.12	—5.48
Industrials	1089.27	1079.86	1079.86	—4.70
Banks	1185.46	1181.79	1183.73	+1.36
Insurance	1347.58	1331.63	1331.63	—4.42
Finance	1473.67	1469.49	1469.70	—7.14
Transp.	856.08	851.59	851.59	—3.04

AMEX

High	Low	Last	Chg.
571.35	566.28	566.55	—3.24

Dow Jones Bond

	Close	Chg.
20 Bonds	102.81	+0.09
10 Utilities	99.72	+0.28
10 Industrials	105.89	—0.10

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
EDS	114240	46⅝	40⅝	41	—5⅛
AT&T s	65482	36¼	35⅝	35¾	—½
MercFn	53076	11⅝	[illegible]	[illegible]	[illegible]
CWM Mr	45783	21	20⅝	20¾	[illegible]
ADT	33945	19⅞	19⅛	19⅞	[illegible]
JohnJn s	31138	48⅛	47⅜	47⅝	[illegible]
Micrnt	30044	28⅝	27	27⅛	[illegible]
RJRrplC	28272	4	3⅝	3¾	[illegible]
PepsiCo s	26748	30⅜	29⅝	29⅝	[illegible]
PhilMr	26313	94⅝	93	93	[illegible]
Motorola	24189	47⅛	46⅛	46⅞	[illegible]
Hanson s	24036	4⅜	4⅛	4⅜	[illegible]
CocaCl s	23852	50⅛	49⅜	49⅜	[illegible]
Hilton s	22776	30⅞	29⅜	30⅝	[illegible]
AMP	22358	34⅝	33⅞	34	[illegible]

Nasdaq

	Vol.	High	Low	Last	Chg.
PhysRel s	170013	7	4⅞	4⅞	[illegible]
Cisco s	71888	59⅝	57⅜	57⅝	[illegible]
Intel	78284	107½	105⅛	106	[illegible]
WorldCm s	43098	24⅝	23⅞	24⅝	[illegible]
TeleCmA	40190	12⅝	[illegible]	[illegible]	[illegible]
Octel s	51328	16⅛	15	15¾	[illegible]
TrnsSys n	38495	23	8¼	8⅜	—5
Sola2000	38159	50⅜	46⅝	47¼	—3
APwrCnv	38672	20⅜	[illegible]	[illegible]	[illegible]
Netscpe	36884	49⅝	[illegible]	[illegible]	[illegible]
3Com	36571	64⅛	[illegible]	[illegible]	[illegible]
Informix	35518	22⅝	[illegible]	[illegible]	[illegible]
SunMic s	34597	60⅝	[illegible]	[illegible]	[illegible]
Ascend	33993	62⅝	[illegible]	61	[illegible]
US Robt s	33348	69⅞	[illegible]	[illegible]	[illegible]

AMEX

	Vol.	High	Low	Last	Chg.
SPDR	3343	[illegible]	[illegible]	[illegible]	[illegible]
XCL Ltd	9151	[illegible]	[illegible]	[illegible]	[illegible]
DI Ind	8646	[illegible]	[illegible]	[illegible]	[illegible]
IvaxCp	8619	17⅛	16⅞	17	[illegible]
GelmSci	7897	[illegible]	[illegible]	[illegible]	[illegible]
AdvMed	7531	[illegible]	[illegible]	[illegible]	[illegible]
ViacB	6734	31⅝	[illegible]	[illegible]	[illegible]
BemaGold	5948	[illegible]	[illegible]	[illegible]	[illegible]
Nabors	5701	16⅛	15⅝	15⅞	[illegible]
FAusPr	4644	9	[illegible]	9	[illegible]

Trading Activity

NYSE

	Close	Prev.
Advanced	893	1185
Declined	1540	1178
Unchanged	824	893
Total issues	3257	3259
New Highs	118	97
New Lows	45	28

Nasdaq

	Close	Prev.
Advanced	1598	1798
Declined	2355	1996
Unchanged	1749	1884
Total issues	5684	5686
New Highs	115	124
New Lows	137	111

AMEX

	Close	Prev.
Advanced	193	257
Declined	357	239
Unchanged	193	220
Total issues	748	718
New Highs	23	12
New Lows	19	14

Market Sales

	Today Close	Prev. cons.
NYSE	383.63	435.64
Amex	18.02	21.81
Nasdaq	467.53	551.67

in millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
Am Muni Term	-	.1072	11-5	11-27
Am Mun Term II	-	.0826	11-5	11-27
Caldwell Prtnrs	g	.085	11-5	11-15
Minn Mun Trm III	-	.0591	11-5	11-27
Reliance Bncshrs	-	3.00	11-6	11-15
Am Precision	Q	.065	12-27	1-15
STOCK SPLIT				
Horizon Bncp WV 2 for 1 split.				
Omnigene diagnostic 4 for 1 split.				
RAC Fincl 2 for 1 split.				
Capitol Svgs Bncp 2 for 1 split.				
REVERSE STOCK SPLIT				
Alphanet Inc 1 for 2 reverse split.				
INITIAL				
Capitol Svgs n	-	.06	11-6	11-22
Horizon BR WV n	-	.17	12-1	12-[illegible]
INCREASED				
Kennametal Inc	Q	.17	11-8	11-25
Middlesex Water	Q	.28	11-15	12-2
PECO Energy	Q	.45	11-15	12-20
Potters Fin	-	.07	11-2	11-25
Questar Corp	Q	.305	11-22	12-16
Security Cap WI.	Q	.225	11-15	11-29
Signet Banking	QA	.21	11-5	11-20
TSU Inc	Q	.025	11-12	11-26
REDUCED				
Americus Inco Tr	M	.05	11-5	11-27
SPECIAL				
Allen Organ B	-	.03	11-15	11-29
REGULAR				
AL Pwr adjptA 93	-	.3525	12-3	1-2
Am Bankers Insur	Q	.20	11-15	11-29
Armstrong World	Q	.40	11-8	12-2
Atlantic Richfld	Q	1.375	11-15	12-13
CTS Corp	Q	.18	12-31	2-5
CarrAm Rlty	Q	.4375	11-8	11-22
Castle,AM,	Q	.15	11-8	11-15
Colonial Props	Q	.50	11-4	11-12
Crestar Fin	Q	.52	11-4	11-27
Dexter Corp	Q	.22	10-10	12-13
Donohue Inc	Q	.34	11-18	12-2
Entergy Corp	Q	.45	11-6	12-1
IWC Resources	Q	.36	11-11	12-2
Jameson Inns	Q	.22	11-6	11-22
JeffersonBncp FL	Q	.125	11-8	11-18
Louisiana Pac	Q	.14	11-10	12-3
Merrill Lynch	Q	.30	11-8	11-27
RPS Hotel	Q	.36	11-5	11-15
Textron Inc	Q	.44	12-13	1-1

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cc - PE exceeds 99. cld - called. d - new yearly low. dd - loss in the last 12 months. e - dividend declared or paid in preceding 12 months. f - annual rate, increased on last declaration. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. m - annual rate, reduced on last declaration. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. p - initial dividend, annual rate unknown. P/E - price-earnings ratio. q - closed-end mutual fund. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y - ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

Oct. 28, 1996

	High	Low	Close	Chge	Opint
Grains					
CORN (CBOT) 5,000 bu minimum- dollars per bushel					
Dec 96	2.76½	2.74¼	2.75¼		143,850
Mar 97	2.81½	2.78½	2.80¼	+0.02	87,586
May 97	2.86¾	2.83¼	2.86¼	+0.02¼	41,463
Jul 97	2.89¼	2.86½	2.89	+0.02¾	32,438
Sep 97	2.83	2.80	2.83	+0.04	3,513
Est. sales N.A. Fri's. sales 60,602					
Fri's open int 334,403 up 3432					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
Oct 96	211.00	210.00	210.50	+1.20	90
Dec 96	230.80	228.70	230.00	+1.30	42,411
Jan 97	226.50	225.50	225.80	+1.30	9,398
Mar 97	222.80	221.00	222.00	+1.20	18,024
May 97	220.70	219.00	219.70	+1.60	9,546
Jul 97	220.60	218.50	219.90	+1.80	5,265
Est. sales N.A. Fri's. sales 18,107					
Fri's open int 87,420 off 2017					
SOYBEAN OIL (CBOT) 60,000 lbs- dollars per 100 lbs.					
Oct 96			24.55	—0.10	172
Dec 96	23.40	23.08	23.13	—0.14	49,648
Jan 97	23.64	23.35	23.40	—0.15	17,786
Mar 97	23.95	23.70	23.78	—0.09	16,888
May 97	24.25	24.00	24.13	—0.02	9,446
Jul 97	24.48	24.30	24.45	+0.03	3,723
Est. sales N.A. Fri's. sales 10,941					
Fri's open int 100,989 up 426					
SOYBEANS (CBOT) 5,000 bu minimum- dollars per bushel					
Nov 96	7.06	7.00½	7.03¼	+0.01¾	48,581
Jan 97	7.06	6.99½	7.03½	+0.04½	55,175
Mar 97	7.11	7.07	7.08½	+0.03¼	30,531
May 97	7.12	7.05½	7.10½	+0.05	16,652
Jul 97	7.14½	7.09	7.12½	+0.07	14,816
Est. sales N.A. Fri's. sales 76,526					
Fri's open int 175,413 off 2619					
WHEAT (CBOT) 5,000 bu minimum- dollars per bushel					
Dec 96	3.90	3.80	3.82¼	—0.07½	33,309
Mar 97	3.83	3.75	3.76¼	—0.05½	15,723
May 97	3.69	3.62	3.62¼	—0.05¼	2,066
Jul 97	3.54½	3.51½	3.51¾	—0.00¼	10,132
Est. sales N.A. Fri's. sales 16,777					
Fri's open int 61,637 off 78					
Livestock					
CATTLE (CMER) 40,000 lbs.- cents per lb.					
Dec 96	66.80	65.85	66.67	+0.87	49,143
Feb 97	63.60	62.87	63.52	+0.75	18,104
Apr 97	65.15	64.62	64.97	+0.40	12,005
Jun 97	63.05	62.55	62.77	+0.27	5,597
Aug 97	62.60	62.30	62.37	+0.30	5,833
Oct 97	65.10	64.75	64.87	+0.20	2,980
Est. sales 17,382 Fri's. sales 8,483					
Fri's open int 84,748 up 854					
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.					
Oct 96	62.45	62.22	62.32	+0.07	2,204
Nov 96	63.37	62.87	63.20	+0.53	3,350
Jan 97	64.35	63.80	64.22	+0.42	3,273
Mar 97	64.05	63.48	63.92	+0.37	1,790
Apr 97	64.45	64.25	64.40	+0.30	1,042
May 97	64.70	64.45	64.55	+0.30	1,682
Est. sales 1,818 Fri's. sales 2,452					
Fri's open int 13,987 up 18					
HOGS-Live(2/97 Lean) (CMER) 40,000 lbs.- cents per lb.					
Dec 96	53.92	52.90	53.87	+1.42	15,545
Feb 97	73.90	72.55	73.82	+1.90	7,986
Apr 97	69.70	68.37	69.55	+1.48	3,153
Jun 97	74.90	72.20	74.07	+0.92	3,103
Jul 97	72.40	71.60	72.20	+0.80	780
Aug 97	69.00	68.10	68.92	+0.72	487
Est. sales 7,314 Fri's. sales 3,716					
Fri's open int 31,686 up 95					
PORK BELLIES (CMER) 40,000 lbs.- cents per lb.					
Feb 97	70.10	68.10	70.05	+2.13	4,882
Mar 97	70.00	68.20	69.95	+2.08	464
May 97	71.78	69.10	71.70	+2.10	359
Jul 97	71.67	70.55	71.67	+1.77	146
Aug 97			70.70	+2.00	48
Est. sales 1,494 Fri's. sales 1,111					
Fri's open int 5,899 off 83					
Food					
COCOA (NCSE) 10 metric tons- $ per ton					
Dec 96	1360	1346	1347	—13	25,177
Mar 97	1390	1372	1374	—15	23,856
May 97	1405	1391	1391	—13	8,943
Jul 97	1423	1410	1410	—10	6,469
Sep 97	1435	1420	1421	—10	5,780
Est. sales 8,343 Fri's. sales 9,797					
Fri's open int 79,869 off 1174					
COFFEE C (NCSE) 37,500 lbs.- cents per lb.					
Dec 96	120.10	116.50	119.20	+3.10	12,524
Mar 97	106.40	104.25	105.85	+1.75	9,256
May 97	104.00	102.75	104.00	+1.40	3,286
Jul 97	104.00	103.00	103.25	+1.00	939
Est. sales 9,419 Fri's. sales 6,089					
Fri's open int 27,144 off 132					
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.					
Mar 97	10.73	10.52	10.54	—0.16	84,762
May 97	10.74	10.59	10.59	—0.12	29,167
Jul 97	10.63	10.52	10.53	—0.09	16,919
Oct 97	10.61	10.52	10.52	—0.09	10,461
Est. sales 12,299 Fri's. sales 3,841					
Fri's open int 147,903 off 502					
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
Nov 96	115.00	109.50	113.80	+2.80	5,773
Jan 97	105.00	101.00	104.30	+2.45	7,913
Mar 97	106.00	104.00	106.80	+2.00	4,140
May 97	111.15	105.60	111.15	+5.00	958
Est. sales N.A. Fri's. sales 1,455					
Fri's open int 19,666 up 274					
Metals					
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
Oct 96	383.70	383.20	383.30	+0.10	11
Nov 96			383.40		
Dec 96	384.90	384.40	384.60		98,649
Feb 97	387.00	386.50	386.60	—0.10	16,871
Apr 97	389.00	388.60	388.70	—0.10	10,874
Jun 97	391.40	391.00	391.00	—0.10	10,982
Aug 97	393.60	393.60	393.40	—0.10	4,427
Oct 97	396.20	396.20	395.90	—0.10	1,552
Est. sales N.A. Fri's. sales 15,028					
Fri's open int 186,120 up 1465					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
Oct 96	101.15	99.20	100.80	—1.30	1,280
Nov 96	97.70	95.35	95.95	—1.70	2,352
Dec 96	97.30	94.80	95.45	—1.70	26,320
Jan 97	94.80	94.80	94.25	—1.60	1,750
Feb 97	93.00	93.00	93.45	—1.50	975
Mar 97	94.20	91.85	92.55	—1.30	11,474
Apr 97			91.55	—1.60	539
May 97	92.30	90.80	91.30	—1.35	3,360
Jun 97			90.75	—1.30	757
Est. sales N.A. Fri's. sales 18,144					
Fri's open int 61,133 up 1966					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
Oct 96	491.0	491.0	490.3	+0.3	12
Nov 96			490.7	+0.5	
Dec 96	493.5	491.5	493.0	+0.5	63,447
Jan 97			495.0	+0.5	26
Mar 97	500.5	499.0	500.0	+0.5	13,213
May 97			504.6	+0.5	6,614
Jul 97			509.2	+0.5	5,130
Sep 97			514.0	+0.5	3,031
Est. sales N.A. Fri's. sales 6,369					
Fri's open int 95,593 off 774					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Oct 96			384.90	—3.20	1
Jan 97	388.50	386.50	388.40	+2.20	19,394
Apr 97	391.50	389.50	391.00	+2.20	7,846
Jul 97	394.50	394.50	394.00	+2.20	915
Oct 97			397.50	+2.20	28
Est. sales N.A. Fri's. sales 3,748					
Fri's open int 28,184 up 105					

LONDON METALS (LME) Dollars per metric ton

	Close		Previous	
Aluminum (High Grade)				
Spot	1394½	1395½	1408½	1409½
Forward	1423.00	1424.00	1436.00	1436½
Copper Cathodes (High Grade)				
Spot	2061½	2063½	2040½	2042½
Forward	2029.00	2030.00	2008.00	2009.00
Lead				
Spot	739.00	740.00	730.00	731.00
Forward	746.00	747.00	737.00	738.00
Nickel				
Spot	7305.00	7315.00	7155.00	7165.00
Forward	7415.00	7420.00	7260.00	7270.00
Tin				
Spot	5940.00	5950.00	5935.00	5945.00
Forward	6000.00	6005.00	5970.00	5995.00
Zinc (Special High Grade)				
Spot	1028½	1029½	1005.00	1006.00
Forward	1053.00	1054.00	1030.00	1031.00

	High	Low	Close	Chge	Opint
Financial					
US T. BILLS (CMER) $1 million- pts of 100 pct.					
Dec 96	94.95	94.93	94.94	—0.01	3,962
Mar 97	94.84	94.82	94.82		1,884
Jun 97	94.69	94.69	94.69		1,368
Est. sales N.A. Fri's. sales 286					
Fri's open int 7,214 up 9					
5 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Dec 96	106-185	106-135	106-15	— 015	135,473
Mar 97	106-06	106-03	106-035	— 015	1,995
Jun 97			105-265	— 015	25
Est. sales N.A. Fri's. sales 27,956					
Fri's open int 137,493 off 1452					
10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Dec 96	108-20	108-13	108-15	— 01	261,480
Mar 97	108-08	108-06	108-07	— 02	17,284
Jun 97			107-22	— 02	1,389
Est. sales N.A. Fri's. sales 86,083					
Fri's open int 282,153 off 2705					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Dec 96	111-05	110-25	110-29	— 03	379,686
Mar 97	110-20	110-11	110-14	— 03	25,026
Jun 97	110-00	109-28	109-30	— 03	5,232
Sep 97			109-16	— 03	1,988
Est. sales N.A. Fri's. sales 334,097					
Fri's open int 412,340 off 187					
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct					
Dec 96	110-04	109-25	109-25	— 0-12	156,001
Mar 97	109-06	109-04	108-27	— 0-12	2,228
Est. sales: 23,237. Prev. sales: 80,792					
Prev. open int.: 158,229 off 1,800					
GERMAN GOVERNMENT BUND (LIFFE) DM250,000 - pts of 100 pct					
Dec 96	99.65	99.48	99.41	— 0.28	253,368
Mar 97	98.62	98.40	98.40	— 0.28	15,417
Est. sales: 89,009. Prev. sales: 201,111					
Prev. open int.: 268,785 up 8,766					
10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct					
Dec 97	126.52	126.24	126.28	— 0.20	181,955
Mar 97	126.50	126.26	126.28	— 0.20	39,039
Jun 97	125.22	125.08	125.02	— 0.22	5,557
Est. volume: 70,508. Open int.: 226,551 off 5,495.					
ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct					
Dec 96	124.35	123.17	123.25	— 0.83	80,138
Mar 97	123.50	122.60	122.47	— 0.83	3,495
Est. sales: 64,806. Prev. sales: 58,378					
Prev. open int.: 83,633 off 1,544					
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Nov 96	94.460	94.440	94.450		18,480
Dec 96	94.400	94.380	94.390		466,812
Jan 97	94.400	94.390	94.400		2,771
Mar 97	94.330	94.290	94.300	—10	384,401
Jun 97	94.190	94.150	94.160	—10	279,212
Mar 00	93.220	93.190	93.200		38,483
Jun 00	93.160	93.130	93.140		34,868
Sep 00	93.110	93.080	93.090		28,920
Est. sales N.A. Fri's. sales 282,484					
Fri's open int 2,350,134 up 12287					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Dec 96	1.6132	1.6022	1.6114	+66	57,940
Mar 97	1.6116	1.6076	1.6096	+66	313
Jun 97	1.6090	1.6066	1.6078	+66	102
Sep 97			1.6052	+68	11
Est. sales N.A. Fri's. sales 11,647					
Fri's open int 58,366 up 2380					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr					
Dec 96	.7465	.7451	.7457		65,758
Mar 97	.7504	.7493	.7499		3,063
Jun 97	.7539	.7531	.7533		7,514
Sep 97			.7566		498
Est. sales N.A. Fri's. sales 3,488					
Fri's open int 76,878 up 785					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Dec 96	.6613	.6575	.6601	+6	59,988
Mar 97	.6650	.6624	.6643	+6	3,553
Jun 97	.6690	.6685	.6682	+6	2,444
Sep 97			.6723	+6	110
Est. sales N.A. Fri's. sales 27,424					
Fri's open int 66,015 off 3985					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Dec 96	.008880	.008800	.008812	—61	77,248
Mar 97	.008937	.008912	.008928	—61	2,523
Jun 97	.009055	.009053	.009044	—61	300
Est. sales N.A. Fri's. sales 19,319					
Fri's open int 80,101 up 3406					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Dec 96	.7994	.7940	.7973	+3	44,978
Mar 97	.8063	.8025	.8045	+3	2,617
Jun 97			.8118	—3	605
Est. sales N.A. Fri's. sales 14,694					
Fri's open int 48,200 off 929					
3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct					
Dec96	96.83	96.81	96.81	— 0.03	217,546
Mar97	96.82	96.78	96.79	— 0.04	198,326
Jun97	96.68	96.62	96.64	— 0.05	169,265
Sep97	96.48	96.42	96.43	— 0.06	154,606
Dec97	96.23	96.17	96.17	— 0.08	125,237
Mar98	95.97	95.90	95.90	— 0.08	77,821
Jun98	95.69	95.62	95.62	— 0.09	56,053
Sep98	95.39	95.21	95.32	— 0.09	42,870
Dec98	95.10	95.02	95.02	— 0.08	36,531
Mar99	94.77	94.73	94.72	— 0.08	34,341
Jun99	94.49	94.45	94.44	— 0.08	17,147
Sep99	94.22	94.18	94.17	— 0.08	11,071
Est. sales: 108,714. Prev. sales: 284,129					
Prev. open int.: 1,140,814 up 75					
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct					
Dec96	93.92	93.90	93.92	— 0.01	95,005
Mar97	93.76	93.73	93.74	— 0.02	91,974
Jun97	93.46	93.40	93.42	— 0.03	89,721
Sep97	93.17	93.13	93.15	— 0.04	54,639
Dec97	92.98	92.91	92.92	— 0.06	44,974
Mar98	92.83	92.78	92.78	— 0.07	32,102
Jun98	92.74	92.68	92.68	— 0.08	22,827
Sep98	92.64	92.60	92.60	— 0.07	15,048
Dec98	92.61	92.53	92.53	— 0.08	14,893
Mar99	92.52	92.45	92.45	— 0.08	7,231
Jun99	92.43	92.36	92.36	— 0.06	4,588
Sep99	92.35	92.29	92.29	— 0.05	3,266
Est. sales: 31,965. Prev. sales: 81,327					
Prev. open int.: 474,268 off 1,066					
3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct					
Dec 96	96.47	96.44	96.46	+0.00	53,279
Mar 97	96.42	96.40	96.41	— 0.01	50,971
Jun 97	96.36	96.32	96.33	— 0.03	29,299
Sep 97	96.26	96.21	96.23	— 0.03	17,445
Dec 97	96.13	96.10	96.10	— 0.04	12,690
Mar 98	95.95	95.91	95.91	— 0.04	10,817
Jun 98	95.72	95.67	95.68	— 0.04	8,266
Sep 98	95.46	95.41	95.44	— 0.02	7,480
Dec 98	95.19	95.17	95.16	— 0.03	7,840
Mar 99	94.89	94.88	94.88	— 0.01	8,489
Jun 99	94.62	94.61	94.61	— 0.01	2,636
Sep 99	94.36	94.33	94.35	— 0.01	1,325
Est. volume: 37,788. Open int.: 210,537 up 404.					
3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct					
Dec96	92.66	92.56	92.60	— 0.05	69,437
Mar97	93.26	93.13	93.14	— 0.10	48,919
Jun97	93.52	93.44	93.41	— 0.07	31,122
Sep97	93.56	93.47	93.42	— 0.08	23,015
Dec97	93.50	93.41	93.41	— 0.09	9,220
Mar98	93.41	93.35	93.31	— 0.10	9,118
Est. sales: 37,096. Prev. sales: 58,688					
Prev. open int.: 190,853 up 1,021					
Industrials					
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.					
Dec 96	73.34	72.40	72.75	+0.21	25,578
Mar 97	74.90	74.05	74.30	+0.19	13,198
May 97	75.80	75.02	75.35	+0.20	7,936
Jul 97	76.45	75.75	76.00	+0.33	6,590
Oct 97	76.45	76.40	76.40	+0.18	1,267
Dec 97	76.50	76.25	76.27	+0.02	4,480
Est. sales N.A. Fri's. sales 6,300					
Fri's open int 59,508 off 420					
HEATING OIL (NMER) 42,000 gal- cents per gal					
Nov 96	72.70	70.60	71.30	—0.42	20,351
Dec 96	72.70	70.70	71.40	—0.27	41,179
Jan 97	72.20	70.45	71.10	+0.03	29,598
Feb 97	70.40	69.05	69.20	—0.27	14,451
Mar 97	67.70	66.60	66.70	—0.02	8,467
Apr 97	63.80	63.15	63.50	+0.53	5,057
May 97	61.10	60.40	60.90	+0.48	3,043
Jun 97	59.55	59.35	59.10	+0.23	3,322
Sep 97	59.45	59.25	59.45	+0.63	2,111
Nov 97	59.45	59.25	59.25	—0.27	913
Est. sales N.A. Fri's. sales 37,502					
Fri's open int 136,247 off 1926					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Dec 96	25.35	24.64	24.85	—0.01	101,978
Jan 97	24.82	24.26	24.36	—0.03	54,732
Feb 97	24.28	22.80	22.86	—0.03	36,612
Mar 97	23.75	23.33	23.36	—0.05	22,276
Apr 97	23.25	22.85	22.88	—0.05	15,371
May 97	22.76	22.55	22.43	—0.05	11,061
Jun 97	22.38	21.96	22.02	—0.06	26,781
Jul 97	22.04	21.62	21.70	—0.07	12,438
Aug 97	21.70	21.55	21.40	—0.07	9,976
Sep 97	21.40	21.25	21.10	—0.07	17,485
Oct 97	21.15	20.98	20.87	—0.07	7,940
Nov 97	20.90	20.90	20.65	—0.07	5,931
Dec 97	20.73	20.40	20.43	—0.07	23,790
Est. sales N.A. Fri's. sales 63,209					
Fri's open int 401,354 up 6379					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Dec 96	2.810	2.705	2.731	+27	38,630
Jan 97	2.760	2.705	2.709	+32	23,909
Feb 97	2.555	2.510	2.515	+15	13,445
Mar 97	2.375	2.335	2.336	+15	9,529
Apr 97	2.190	2.160	2.170	-25	5,390
May 97	2.100	2.070	2.080	-20	4,804
Jun 97	2.075	2.045	2.055	+20	4,701
Jul 97	2.070	2.045	2.055	+20	4,313
Aug 97	2.070	2.045	2.060	+25	3,905
Sep 97	2.070	2.045	2.030	+15	4,373
Oct 97	2.070	2.045	2.070	+35	3,710
Est. sales N.A. Fri's. sales 83,957					
Fri's open int 147,534 off 82					
UNLEADED GASOLINE (NMER) 42,000 gal- cents per gal					
Nov 96	71.75	69.70	70.30	+0.20	17,561
Dec 96	68.85	67.18	67.33	—0.34	22,536
Jan 97	66.90	65.40	65.74	—0.54	12,286
Feb 97	66.15	65.30	65.09	—0.44	3,986
Mar 97	66.25	66.25	65.29	—0.44	2,309
Apr 97	68.00	67.00	67.89	—0.44	2,451
Est. sales N.A. Fri's. sales 25,580					
Fri's open int 63,389 off 236					
GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons					
Nov 96	227.25	223.75	227.00	+ 2.75	30,090
Dec 96	222.25	219.25	221.75	+ 2.50	23,850
Jan 97	217.75	215.00	217.25	+ 1.50	19,399
Feb 97	211.75	208.75	211.50	+ 2.00	6,315
Mar 97	204.00	203.00	204.00	+ 1.75	5,866
Apl 97	196.75	196.00	196.75	+ 1.75	4,297
May 97	191.50	191.00	191.50	+ 1.50	2,194
Jun 97	187.50	186.00	187.50	+ 1.50	7,363
Jul 97	N.T.	N.T.	185.75	+ 1.50	248
Aug 97	N.T.	N.T.	185.00	+ 1.50	477
Sept 97	N.T.	N.T.	184.50	+ 1.50	225
Est. sales: 12,854. Open int.: 101,448 up 1,986					
BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
Dec 96	24.56	24.02	24.18	—0.04	71,499
Jan 97	23.96	23.47	23.60	+0.14	40,638
Feb 97	23.30	22.89	22.95	+0.09	23,415
Mar 97	22.60	22.27	22.38	+0.05	26,224
Apr 97	22.02	21.70	21.67	—0.01	9,440
May 97	21.50	21.20	21.10	—0.07	4,094
June 97	21.00	20.70	20.63	—0.11	7,096
July 97	20.50	20.50	20.27	—0.15	3,306
Aug 97	20.10	20.10	19.97	—0.15	1,248
Est. sales: 32,854. Open int.: 193,151 off 1,466					
Stock Indexes					
S&P COMP. INDEX (CMER) 500 x index					
Dec 96	707.30	700.50	701.20	—4.15	176,221
Mar 97	715.50	707.10	708.40	—3.35	5,441
Jun 97	722.00	713.50	713.60	—4.50	2,491
Est. sales N.A. Fri's. sales 68,554					
Fri's open int 184,883 up 532					
FTSE 100 (LIFFE) £25 per index point					
Dec96	4067.0	4052.0	4052.0	— 2.0	62,199
Mar97	N.T	N.T	4064.0	— 2.0	603
Jun97	4086.0	4086.0	4081.0	— 0.5	1,291
Est. sales: 7,458. Prev. sales: 17,954					
Prev. open int.: 64,175 up 1,096					
CAC 40 (MATIF) FF200 per index point					
Oct 96	2164.0	2144.0	2148.5	— 14.00	17,845
Nov 96	2168.5	2150.0	2153.5	— 14.00	9,333
Dec 96	2174.0	2157.0	2158.5	— 14.00	18,396
Mar 97	0.00	0.00	2175.0	— 14.00	5,218
Sep 97	2162.5	2162.5	2152.0	— 14.50	5,410
Mar 98	N.T.	N.T.	2190.5	— 14.00	3,245
Sep 98	N.T.	N.T.	2174.0	— 14.00	660
Est. volume: 31,381. Open int.: 60,107 off 473.					

Commodity Indexes

	Close	Previous
Moody's	N.A.	1,429.30
Reuters	1,876.50	1,861.70
D.J. Futures	145.86	145.77
CRB	243.37	243.26



شكرا من الاهل

Power Stocks Surge On Higher Bid for Northern Electric

Compiled by Our Staff From Dispatches

LONDON — Northern Electric PLC on Monday rejected a second hostile bid from CalEnergy Co., but the escalating bidding war continued to drive up share prices of British regional electric utilities, which surged last week on takeover speculation.

CalEnergy, a geothermal electricity generator based in the United States, raised its bid for Northern Electric to £766 million ($1.23 billion). The company, which is making the offer with its largest shareholder, Peter Kiewit & Sons, bid £650 million on Friday.

Northern Electric, which provides power to parts of northern England, advised shareholders to reject both bids, saying they undervalued the company. But the company also said it would enter into talks with CalEnergy at an offer price of 700 pence per share.

Monday's offer values each Northern Electric common share at 630 pence, for a total of £651 million. CalEnergy and Kiewit, one of the biggest U.S. engineering and construction concerns, also offered 103 pence in cash for each of Northern's preferred shares for a total of £115 million.

If the CalEnergy bid is successful, Northern Electric would be the eighth British regional electricity supply company to be taken over in the past two years and the fourth to be bought by a U.S. company. U.S. utilities have turned to Britain in their search for cash-generating acquisitions to help them offset low returns at home because of tight regulation and stagnant markets.

The bid pushed Northern Electric's shares up 128 pence, to 648, on the London Stock Exchange, a 2.8 percent premium to the Cal Energy offer price — indicating, analysts said, that investors believed the bid was too low.

Andrew Stone, an analyst at Daiwa International, said the CalEnergy's offer was only about 10 times Northern Electric's prospective 1997 earnings, while successful bidders in other recent electricity deals paid 14 times earnings.

He also said Northern Electric had a higher debt-to-equity ratio than many of its peers, a legacy of the special dividends Northern paid to shareholders as part of a defense against a hostile takeover bid from Trafalgar House PLC in 1995.

The bid also drove up most of the remaining independent electricity suppliers. Southern Electric PLC rose 17.5 pence, to 647.5, London Electricity PLC rose 18.5 pence, to 608.5, and Yorkshire Electricity Group PLC rose 1 penny to 744.5.

(Bloomberg, Reuters)

Bosnians Battle to Rebound

'Pockets of Catastrophe' Still Scar Economy

By Mike O'Connor
New York Times Service

VOGOSCA, Bosnia-Herzegovina — In a factory the size of a stadium, in a nearly silent complex that used to crank out 50,000 Volkswagens a year, about 200 of the 9,000 former workers are back.

But they are only patching the damage caused by war, trying to piece together what remains of the equipment. That way, at least some part of their plant will be ready if the right investor appears and if a market for something they can produce is found.

Although the workers are hopeful, international financial experts say they will be disappointed, as will the diplomats and others who predicted that postwar economic growth would help reunite the halves of Bosnia.

Recalcitrant political leaders are continuing to block reunification of the Muslim-Croat federation and the Bosnian Serb republic. And although some diplomats had counted on industrial growth to regenerate links between Bosnian factories, it has turned out to be much slower than they expected.

"This industrial sector here always worked as a unit," a U.S. official said. "It was one country, and the smart people who ran industry before the war know that they have to get together and make the politicians get together."

But directors of Unis Holding, the vast state-owned conglomerate that includes the VW plant, say they have yet to meet with the managers of their enterprises on the Serbian side of Bosnia.

Most of the network of industrial plants, which crossed the current ethnic dividing lines and employed about half of the country's 900,000 workers before the war, is considered unsalvageable, officials of the World Bank and other Western analysts say.

What is left in both parts of the country, according to these analysts, are two rudimentary economies whose remaining industries produce such basic goods as wood products and textiles. This means that instead of collaborating by doing business with one another, the plants that restart will compete for the same markets.

"There is no way this is going to help bring Bosnia together," a U.S. official said. "People who are betting on that are betting on a weak horse."

The president of Unis Holding, Faruk Smajlbegovic, said that with time and loans, his companies might be able to give work to 15,000 of their 50,000 former employees.

The only thing the two sides share today is bleakness, according to Western economists, who estimate that on the Muslim-Croat side the unemployment rate is about 60 percent and industrial production is down by about 90 percent from prewar days. In the Bosnian Serb republic, they estimate, industrial production is also down by about 90 percent, with high inflation and falling wages.

"It is very bad generally, with pockets of catastrophe," a World Bank official said.

Under Yugoslavia's prewar system, factories were tied together and protected from foreign competition by government policy, according to World Bank officials.

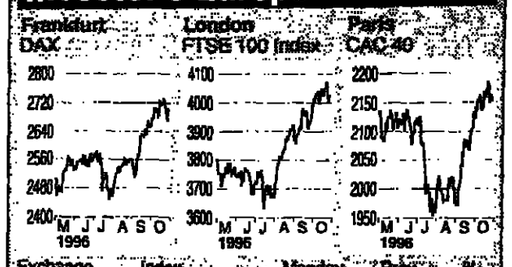
Some foreign experts say the old cooperation might come back in some parts of the country, on a basic level. Several gave the example of food processing plants on the Serbian side that have traditionally dealt with suppliers now on the Muslim side.

■ Croatia Seeks Investors

Croatia, having applied for sovereign credit rating last month, is to launch an aggressive campaign to lure in more foreign investors, the head of the government's investment agency said on Monday, according to a Reuters report from Zagreb.

The Croatian Investment Promotion Agency said the government was aiming for investors primarily in the energy and infrastructure sectors.

Investor's Europe



Exchange	Index	Monday Close	Prev. Close	% Change
Amsterdam	EOE	591.15	590.18	+0.16
Brussels	Stock Exchange	9,968.98	9,964.85	+0.04
Frankfurt	DAX	2,703.88	2,674.28	+1.11
Copenhagen	Stock Market	448.52	447.46	+0.24
Helsinki	HEX General	2,238.66	2,236.36	+0.11
Oslo	OSX	484.23	480.98	+0.68
London	FTSE 100	4,025.30	4,022.40	+0.07
Madrid	Stock Exchange	381.88	382.60	-0.19
Milan	MIBTEL	9,788.00	9,827.00	-0.40
Paris	CAC 40	2,159.39	2,162.45	-0.56
Stockholm	SX 16	2,226.15	2,227.21	-0.61
Vienna	ATX	1,076.58	1,068.94	+0.72
Zurich	SPI	2,415.26	2,413.39	+0.09

Source: Telekurs International Herald Tribune

Very briefly:

• **Henkel KGaA**, a German detergent and chemical maker, is in talks with **Loctite Corp.** of the United States to acquire the 65 percent of the company it does not own for 1.7 billion Deutsche marks ($1.1 billion).

• **Banco Santander SA**'s nine-month net profit rose 13.2 percent, to 71.8 billion pesetas ($559.4 million), as both securities-trading income and revenue from foreign operations increased.

• **Societe Generale SA**, France's third-largest bank, may sell up to a third of its equity and property holdings in a move analysts said was designed to raise cash for an acquisition.

• **Canal Plus SA** signed an exclusive long-term film rights deal for an undisclosed amount with **Universal Pictures**, securing a source of movies for its digital TV operations.

• **Lagardere Group**'s shares fell nearly 7 percent, to 154.50 French francs ($30), on controversy about the company's plans to sell **Thomson Multimedia** to **Daewoo Electronics** as part of its takeover of **Thomson SA**.

• **RAO Gazprom's American depositary receipts** began trading in London at $17.50, a premium of nearly 4 times to the company's Russian share price of 45 cents.

• **Union Bank of Switzerland**'s net profit rose to 1.109 billion Swiss francs ($880 million) in the first half, up 33 percent from the year-ago period last year.

• **Royal Dutch Shell Group** and **Agip** are among a dozen oil companies awarded licenses to carry out exploration around the Falkland Islands.

Bloomberg, Reuters, AFP

Russia Begins Bankruptcy Action Against Tax Evaders

Compiled by Our Staff From Dispatches

MOSCOW — In a crackdown on companies that do not pay their bills, the Russian government Monday started bankruptcy proceedings against four big tax dodgers and warned others to pay up within a week, a government official said.

The head of the Department for Bankruptcy, Pyotr Mostovoi, said the government also would check the books of 12 companies, including several major oil producers, that it believed were in arrears.

"You can work on the assumption that we have started bankruptcy cases against all four companies," Mr. Mostovoi said.

The crackdown is the government's latest attempt to increase tax collection after a dismal performance in the first nine months of the year, when Russia collected just 74 percent of the tax money outlined in the budget.

The International Monetary Fund, worried about the revenue shortfall, delayed payment last week of a $340 million installment of its $10 billion loan to Russia. IMF delegates will return to Russia next month.

But Anatoly Chubais, President Boris Yeltsin's chief of staff, said a delay in disbursing the installment would have no serious consequences if Russia improved tax collection.

"I think we shall manage to get a tangible change in the state of affairs," Interfax news agency quoted Mr. Chubais as saying.

Separately, a spokesman for Mr. Yeltsin, Sergei Yastrzhembski, said the IMF's decision to delay the payment was "incomprehensible."

"The president supposes that this is a misunderstanding and that a positive decision will be taken soon," he said.

Mr. Chubais, a liberal economist who masterminded Russia's privatization campaign, plays a key role in a new government commission aimed at improving tax revenue.

He has said managers will be held personally responsible if their companies do not pay their tax bills.

Mr. Mostovoi said the four companies now subject to bankruptcy proceedings were a carmaker, AO Moskvich, a truckmaker, AO KamAZ, an oil refinery, AO Krasnodarnefteorgsintez and an aluminum company, AO Achinsky Glinozemny.

Moskvich, the biggest debtor of the four, owes the government 271 billion rubles ($49.7 million) in 1996 payments, KamAZ's debts total 85 billion rubles, Krasnodarnefteorgsintez owes 93 billion and Achinsky Glinozemny owes 88 billion.

Mr. Mostovoi said the companies could provide the government with papers proving they did not owe taxes. Two companies earlier slated for bankruptcy proceedings had already provided such documents.

Mr. Mostovoi said the government had sent letters to a further seven small companies that had paid less than 20 percent of this year's taxes.

(Reuters, AFP)

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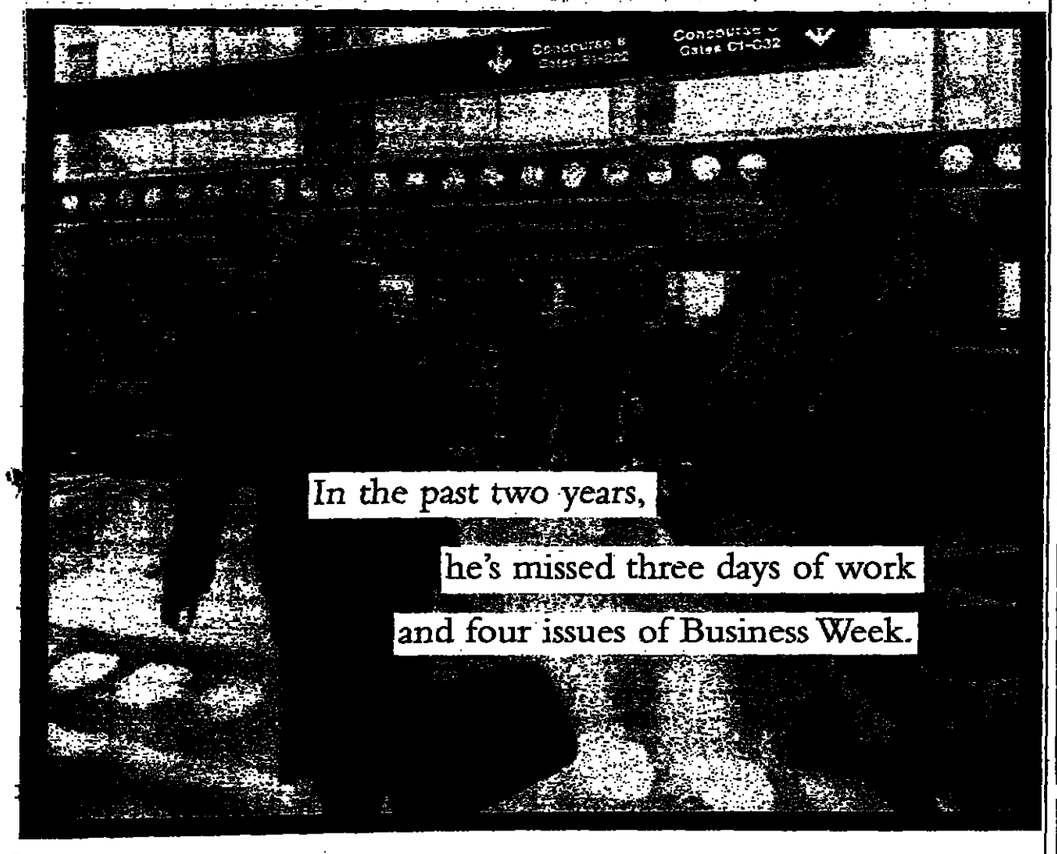
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هكذا من الاصل

Traveling To Kuala Lumpur

WITH LESS THAN 2 MILLION people, Kuala Lumpur is uncrowded by Asian standards. This modest metropolis has a relaxed atmosphere, a congenial population – and aspirations to be something much greater.

Write off the city's size to a late start in life. Kuala Lumpur – or "KL" as locals call it – wasn't born until 1857, when a group of Chinese miners founded a settlement at the meeting point of the Klang and Gombak rivers (the name Kuala Lumpur means "muddy confluence" in Malay). Within a decade, it was a rowdy mining town thanks to the first Malaysian tin boom.

By 1880, the Sultan of Selangor had relocated his court to KL and the first British resident had arrived. The British fashioned the nascent city into a splendid colonial capital with parade grounds, *whitewashed* churches and imposing government buildings in the Anglo-Indian style. It was also during these early days that the city's ethnic melting pot began to take shape – that blend of Malays, Chinese and Indians that makes KL so special today.

With independence in 1957, KL became the federal capital. Growth was rather slow at first, but when Malaysia's economic boom kicked off in the late 1980s, the city began to expand outward and upward at unprecedented rates.

Kuala Lumpur is now one of the world's fastest-growing cities. In fact, there are times when it seems as if the city is rising before one's very eyes: New office buildings, highways and factories push the urban mass farther and farther down the Klang Valley. In recent years, a forest of lofty office towers has come to dominate the central city. There are more on the horizon, including the world's highest building. When completed later this year, the massive twin Petronas Towers will dominate the skyline. Rising on the site of the old Selangor Turf Club, the $1.2 billion structure will reach 1,476 feet (450 meters) into the Malaysian sky – higher than the Sears Tower in Chicago and the World Trade Center in New York. Another recent addition to the skyline is Menara Kuala Lumpur, a 1,380 foot-high telecommunications tower with an observation deck and restaurant at the top.

Completed in 1994, Menara KL is another symbol of the city's economic and political aspirations. Other mega-projects are in the works, including an expressway network that will eventually encircle the entire capital, a new $20 billion international airport on the southern fringe of the city and an ultramodern satellite town where the bulk of federal government offices will relocate in the early 21st century.

Despite the flurry of construction, KL has managed to preserve much of its past, with one of the best collections of Victorian architecture this side of London, stunning 19th-century structures like the Sultan Abdul Samad Building, the Railway Station and the Royal Selangor Club.

At a Glance

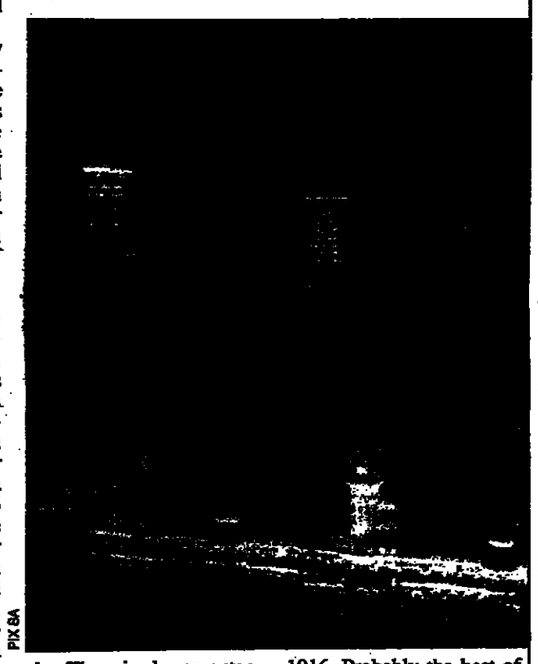
Despite its small size, Kuala Lumpur can be confusing for first-time visitors because it wasn't built in a traditional grid pattern like so many cities. The historic heart of KL is the grassy Padang (a combination parade and cricket ground) on the west bank of the Klang River. Colonial buildings cluster around this green space, and just south is the city's famous railway station. The wooded hills to the west embrace Malaysia's modern Parliament House and many of the city's most fabulous mansions, as well as a huge green space called Taman Tasik Perdana, which boasts an orchid garden, deer park and the National Museum.

Chinatown and the old Indian district dominate the river's east bank, with the restored Central Market as the focal point. This warren of tiny streets remains much as it was 30 or 40 years ago, a hodgepodge of tiny shops and food stalls where the old Malaysia is still very much alive.

The fulcrum of modern KL is northeast of the Padang/Chinatown area – a "Golden Triangle" bounded by busy avenues like Jalan Sultan Ismail, Jalan Ampang and Jalan Tun Razak. Rising from the center of the triangle are the huge Petronas Towers, and all around are modern office buildings, hotels and shopping malls.

Getting Around

The city's traffic continues to worsen. There are times – especially during rainstorms – when it can take an hour to get from one side of town to the other. KL has a light rail line, but it's geared toward shuffling commuters between the factory towns of the Klang Valley rather than getting people around the central city. There is also an extensive bus network, but the coaches tend to be crowded and dirty.


PIX BA

The best way for visitors to get around is by taxi. Cabs can be found everywhere in the city center but are easiest to catch in front of hotels, shopping centers and large office buildings or at taxi stands. Most drivers speak at least a little English, and fares are reasonable.

Trips within the city center should cost you no more than the flagfall (no tipping) but you must often negotiate a fee for outlying areas, where the driver doesn't expect to pick up a return fare.

In a Word

Malay is the official language of Malaysia, but English is spoken widely and fluently, especially in Kuala Lumpur and other cities.

Wining & Dining

KL's dining experience is as much of a melting pot as the rest of local culture. The city abounds in tasty Malay, Chinese and Indian restaurants, but is cosmopolitan enough to boast food from all around the world.

Among local specialties are *satay* (barbecued beef, chicken, mutton or shrimp on a stick), *otak otak* (savory fish pâté), *gado gado* (vegetable salad with peanut sauce), *nasi goreng* (fried rice), *laksa* (spicy noodle soup with coconut milk and seafood), *rendang* (tender beef cubes), *murtabak* (pancake with mutton and onions) and *char kway teow* (rice noodles with seafood or meat).

Tipping is not customary in Malaysia, and reservations are generally not required.

Chili Padi, 2nd Floor, The Mall, Jalan Putra. Tel.: 442-9543. A wide range of Thai dishes, from spicy *tom yum* soup to squid salad and green curry.

Dondang Sayang, Lower Ground Floor, The Weld, Jalan Raja Chulan. Tel.: 261-3831. One of the best places to try *nonya* cooking, a delicious hybrid of Chinese ingredients and Malay spices. A favorite with executives and office workers.

Eden Village, 260 Jalan Raja Chulan. Tel.: 241-4027. An old standby offering fresh seafood (Penang style) in a casual setting that includes tanks with live lobsters and crabs. Another branch is in Petaling Jaya.

Hard Rock Cafe, Ground Floor, Wisma Concorde, 2 Jalan Sultan Ismail. Tel.: 244-4152. If you really dig a burger and fries (or rock-'n'roll), you can't go wrong with the wide selection of typical American dishes and portions big enough to feed an ox.

Omar Khayyam, 5 Jalan Medan Tuanku. Tel.: 291-1016. Probably the best of the North Indian eating houses that specialize in tandoori, tikka and other savory styles.

Rasa Utara, 34-35 Lower Ground Floor, Bukit Bintang Plaza, Jalan Bukit Bintang. Tel.: 248-8369. Concentrates on the sizzling cuisine of Kelantan state, including many spicy seafood and chicken dishes.

Scalini's, 19 Jalan Sultan Ismail. Tel.: 245-3211. Good Italian food in a posh atmosphere. Popular with the Golden Triangle lunch crowd.

Shang Palace, Jalan Sultan Ismail. Tel.: 232-2388. Sumptuous dining in an elegant setting. Many locals pick this as the city's best "indoor" Chinese cuisine – as opposed to the ever-popular hawker stalls in alleys and back streets.

Calling Around

- Country code: 60. City code: 3.
- Local trunk call assistance: 101.
- International operator: 108.
- Directory assistance: 103.
- Emergencies: 999.
- Daily weather report: 1052.
- Tourist information: Malaysia Tourist Information Complex, 109 Jalan Ampang. Tel.: 264-3929. Kuala Lumpur Visitor Center, 3 Jalan Sultan Hishamuddin. Tel.:238-1832.

Joseph R. Yogerst

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WITH FOUR HOTELS IN Malaysia and the fifth and sixth set to open in 1997, ITT Sheraton is covering all the bases in the country, from tropical resorts to the height of luxury in Kuala Lumpur.

The Sheraton Langkawi Resort, on Langkawi Island, is set in tropical woodlands on the seaside. With 264 rooms and suites, the resort has six restaurants and lounges, specializing in seafood and Malaysian and international cuisine. Guests relax and get into shape at the hotel's two swimming pools, health club and tennis courts. They have access to an 18-hole golf course, as well as windsurfing, snorkeling and yachting. A ballroom accommodates up to 200.

The Sheraton Perdana Resort, also on the island of Langkawi, has 204 guest rooms and five restaurants and bars. A ballroom, four meeting rooms, gym, tennis and squash courts, and a swimming pool meet the business and pleasure needs of visitors.

The deluxe Sheraton Penang Hotel is located in Penang's Georgetown and caters to the business traveler. Three banquet and function rooms have a capacity of 350, and there is a fully equipped Business Center. For fine dining, the hotel offers a Chinese seafood restaurant, a brasserie and a pub. Guests can enjoy the pool, gym and sauna.

In Labuan, between the Marina Center and the International Park, sits the Sheraton Labuan Hotel, with 183 rooms and suites, five restaurants and bars, a Business Center, ballroom, swimming pool, and health club complete with gym, sauna and massage treatments.

In 1997, ITT Sheraton will open two new hotels in Kuala Lumpur, the Sheraton Subang Hotel & Towers, and the jewel in Sheraton's Malaysian crown, the Hotel Imperial, scheduled to open at midyear.

The 506-room Subang Hotel & Towers, in the heart of the Subang Jaya area, is 10 minutes from Subang International Airport. Besides its Terrace Brasserie, Sidewalk Café, Piano Lounge and Japanese, Chinese and international restaurants, it also boasts a lakeside jogging track (as well as a full Fitness Center), pools, tennis courts, a shopping arcade and Business Center.

The Hotel Imperial will be a member of The Luxury Collection, a unique gathering of 49 of the world's elite hotels brought together by ITT Sheraton. Located in the city's business district, the hotel will have a four-story lobby atrium and 398 luxurious guest rooms and suites.

Its Botanica Brasserie, lit by an atrium skylight, will offer an international menu and buffets. The Celestial Court's pagoda-style facade and elegant contemporary decor set the stage for Cantonese meals.

The Villa Danieli is an actual villa next to the swimming pool where guests can sample Mediterranean cuisine. Pavillions is the place for cocktails or afternoon teas with live music, and Riva's is a restaurant, nightclub, live band room and lounge.

The hotel offers a rooftop pool, Fitness Center and meeting and business facilities.

Sheraton Sales Office Malaysia: Tel.: 603-244-8637. Fax: 603-244-7742.

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SAPM 2007

ASIA/PACIFIC

Rebuilding South Korea

By Stella Kim
Special to the Herald Tribune

SEOUL — When Pohang Iron & Steel Co. sends its products to buyers 8,000 kilometers away on the West Coast of the United States, it pays $31 per ton for shipping.

When the company needs to get a similar steel shipment to the other end of South Korea, a distance of only 400 kilometers (248 miles), shipping costs the company nearly as much — $26 a ton — to go one twentieth of the distance.

Throughout South Korea, where economic growth has far outstripped spending on much-needed infrastructure, companies face staggering domestic distribution costs.

South Korean companies now spend an amount equal to 14.3 percent of annual sales on distributing their goods. This compares with 8.8 percent in Japan and 7.7 percent in the United States, according Korea Transport Institute, a government research organization.

Many of the high costs, analysts say, can be attributed to an aging rail system, inadequate roads and severe bottlenecks in the country's ports.

Korea's investment on infrastructure has been so inadequate over the years that the government plans to spend roughly 25 percent of the national budget between now and 2005 to close the gap between supply and demand, according to Park Bong Heum, a senior Finance Ministry official. "But success depends very much on inducing enough private investment without giving away too many favors," he said.

Seoul recently unveiled a plan featuring a series of projects to be completed by 2000. They include a Seoul-Pusan high-speed railway, new shipping container terminals off Kadok Island near Pusan and new port facilities in Kwangyang, Asan and Inchon.

The plan also calls for a new international airport at Inchon.

To pay for these and other major projects, the government has set aside about 10.2 trillion won ($12.31 billion) in its draft budget for next year, an increase of about 25 percent more than this year.

Private-sector participation in infrastructure projects, relatively new in Korea, should provide more than funding alone, analysts said. The government should look to commercial groups for "gravely needed efficiency," said Young Soo Kil, president of the Korea Transport Institute.

Lee Hahn Koo, president of Daewoo Research Institute in Seoul, said, "Because businessmen are profit-oriented, their choices will help the government select lucrative projects and curtail unnecessary investment that may be prompted by political motivations."

Firms face huge distribution costs because of an aging rail system, inadequate roads and bottlenecks at ports.

The government has announced a number of reforms to address difficulties the private sector-led projects may face, including friction between central and local governmental departments, domestic political squabbles and bureaucratic foot-dragging.

The reforms include tax breaks, exemptions from land-use charges and easier access to local funding. Project sponsors also will be allowed to tap foreign capital markets for up to 20 percent of the total cost of projects worth more than 1 trillion won.

Foreign companies will probably enjoy increased access to big Korean projects by virtue of the inexpensive financing they can bring to any consortium.

"There is much room for foreign firms to participate in infrastructure investment in Korea," Mr. Young said. "I expect foreign participation to evolve naturally because of the government's financing limitations.

"In fact, foreign investment will be inevitable when South Korea joins the Organization for Economic Cooperation and Development, and I expect South Korea to benefit from foreign expertise."



Singapore Airlines Stock Falls

Compiled by Our Staff From Dispatches

SINGAPORE — Shares in Singapore Airlines Ltd. tumbled 7 percent Monday on investor disappointment with the company's first-half profit report.

On Sunday, Singapore Air posted a 7 percent rise in profit, to $560.5 million Singapore dollars ($395.7 million) for the six months to Sept. 30.

But the airline's operating profit for the period fell 11 percent, to 467.6 million dollars. The company blamed the strong Singapore dollar and rising fuel costs. The net result was saved by a gain of 122.7 million dollars from the sale of aircraft and spare parts. Revenue rose 5 percent, to 3.53 billion dollars.

Shares in the airline fell 1.00 dollar, to 13.00 dollars.

Several analysts predicted that Singapore Air's profit might fall for the full year.

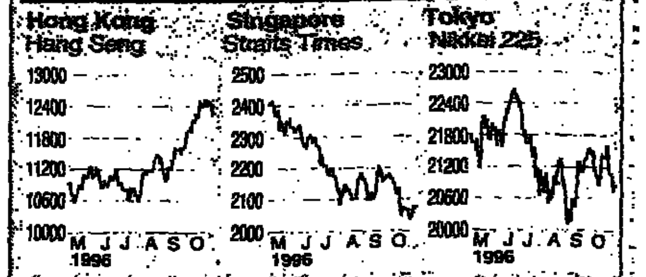
"We have to revise down our forecasts for the full year," said Lim Eng Hai, head of research at brokerage J.M. Sassoon. "The results were disappointing all round."

The big disappointment for many analysts was the 6.7 percent drop in Singapore Air's overall yield, a measure of revenue per passenger or unit of cargo.

"The only thing an airline like Singapore Air can do to counter rising energy prices and other costs is to raise fares, but it appears the airline's room to do that is very limited," said Neil Payne, head of research at ING Baring Securities (Singapore) Ltd.

"The extent of the yield erosion was a surprise," Mr. Payne said. "Escalating costs and falling yields suggest the full year will be difficult." *(Reuters, Bloomberg)*

Investor's Asia



Exchange	Index	Monday Close	Prev. Close	% Change
Hong Kong	Hang Seng	12,262.77	12,388.38	-1.01
Singapore	Straits Times	2,067.85	2,077.20	-0.45
Sydney	All Ordinaries	2,334.10	2,335.20	-0.05
Tokyo	Nikkei 225	20,885.41	20,739.97	+0.70
Kuala Lumpur	Composite	1,162.09	1,172.86	-0.93
Bangkok	SET	931.51	938.30	-0.72
Seoul	Composite Index	780.08	793.78	-1.73
Taipei	Stock Market Index	6,424.72	6,458.91	-0.53
Manila	PSE	2,852.16	2,962.60	-3.73
Jakarta	Composite Index	567.27	571.34	-0.71
Wellington	NZSE-40	Closed	2,327.20	-
Bombay	Sensitive Index	3,264.52	3,250.66	+0.43

Source: Telekurs International Herald Tribune

Very briefly:

- **Toyota Motor Corp.** plans to launch its "Asia car" in Thailand early next year, producing the model at its **Toyota Motor Thailand Co.** subsidiary.
- **Acer Peripherals,** a unit of **Acer Inc.** of Taiwan, said a threatened U.S. import ban caused it briefly to halt shipments of color computer monitors to the United States but that the dispute had been resolved and no lasting impact was likely. U.S. officials said they had found deficiencies in the company's radiation testing procedures.
- **India** plans to raise prices of subsidized oil products by 15 percent a year until full deregulation in 2000 to 2001 to bring domestic prices to international levels.
- **India's** prime minister, H.D. Deve Gowda, reassured foreign business leaders at the World Economic Forum in Geneva that his government would not reverse the free-market policies of his predecessor, P.V. Narasimha Rao.
- **Japan's** heavy-machinery manufacturers were big gainers on the Tokyo Stock Exchange after strong earnings reports by three industry leaders — **Ishikawajima-Harima Heavy Industries Co., Sumitomo Heavy Industries Ltd. and Kawasaki Heavy Industries Ltd.** *AFP, Bloomberg, Reuters*

Daewoo Defers to Kia

Agence France-Presse

SEOUL — Daewoo Motor Co. said Monday it was canceling plans to expand production at its plant in Indonesia because it did not wish to compete with another South Korean producer.

"The Indonesian market has a very high potential," said Kim Seung Il, a Daewoo spokesman. "But our stance is that South Korean companies should not compete with each other in one overseas market."

Daewoo had planned to increase Indonesian production to 20,000 units annually from 3,000 units now. Daewoo indicated it was backing away because of the privileged position in Indonesia of Kia Motors Corp.

Bhutto Gives Up Finance Post

Reuters

ISLAMABAD, Pakistan — Prime Minister Benazir Bhutto gave up the finance position that she has held for three years and named her privatization chief to the post on Monday, a government spokesman said.

He said that Privatization Minister Syed Naveed Qamar, 41, a Bhutto supporter, had been appointed as minister for finance and economic affairs and was also keeping his old duties.

Miss Bhutto had been her own finance minister since taking power in October 1993 and had appointed Makhdoom Shahabuddin as state minister for finance. But the ministry was actually run by V.A. Jafarey, Miss Bhutto's adviser for finance and economic affairs.

Critics have argued that Miss Bhutto lacked the expertise to run the Finance Ministry herself and should appoint a new economic team to try to restore Pakistan's battered international image.

WORLD STOCK MARKETS

Monday, Oct. 28
Prices in local currencies.
Telekurs

Amsterdam
EOE index: 591.15 Previous: 598.18

	High	Low	Close	Prev.
ABN-AMRO	98.40	97.50	98.30	98.20
Aegon	90.10	89.70	90	90
Ahold	103.50	102	102.30	102.20
Akzo Nobel	219.40	217.40	218.60	217.60
Bols Wess cva	28.90	28.50	28.70	28.90
CSM cva	90.30	89.20	90.30	89.90
Dordtsche Pet	306	303.60	305.80	304.50
DSM	169	166.50	166.60	167.10
Elsevier	28.70	28.50	28.60	28.40
Fortis Amev	52.20	51.60	51.70	51.90
G-Broc cva	51.70	51	51.20	51.70
Hagemeyer	134.10	132	133	134.10
Heineken	328.50	322	323	326.70
Hoogovens	62.50	61.90	62.40	61.50
Hunt Douglas	128	126	126	127
ING Group	55.30	54.40	54.90	54.90
KLM	42.90	42.10	42.30	42.60
KNP BT	38.60	38.40	38.60	38.60
KPN	62.50	60.70	62.50	61.10
Nedlloyd Gp	42.80	41.80	42.80	42
Nutricia	248.50	245.60	246	246.10
Oce Grinten	187.80	185	185.10	186.50
Pakhoed	54.40	53.60	54	53.90
Philips Elec	62.50	60.80	61.30	62.20
Polygram	83.10	81.30	82.60	82.20
Randstad Hdg	143.50	139	141.40	139.50
Robeco	132.70	132.50	132.60	131.70
Rodamco	47.30	47.10	47.10	47.30
Rolinco	139.30	139.30	139.30	138.60
Rorento	102.70	102.60	102.70	102.60
Royal Dutch	291.50	288	291.30	287.60
Stork	52.90	52.10	52.80	52.50
Unilever cva	259.50	257.30	258	259.20
VNU	32.80	32.40	32.50	32.90
Wolters Kl cva	219.90	217.70	218.60	218.40

Bangkok
SET index: 931.51 Previous: 938.30

	High	Low	Close	Prev.
Adv Info Svc	350	348	350	354
Bangkok Bk F	276	266	274	272
Krung Thai Bk	72	70	70.50	71.50
PTT Explor	350	348	348	352
Siam Cement F	868	864	864	880
Telecomasia	51.50	50	51.50	51
Thai Airways	47.75	46.75	46.75	48
Thai Farm Bk F	200	195	200	200
Thai Teleph	43	42	43	43.50
Utd Comm	212	210	212	212

Bombay
Sensitive index: 3264.52 Previous: 3250.66

	High	Low	Close	Prev.
Assoc Cement	1600	1540	1555	1545
Grasim Ind	432.50	425.50	430.50	431.25
Hindalco Ind	596	587	594.75	593
Indust Lever	820	810	811	814
Indian Hotels	660	658.25	658.25	656.25
ITC	320.75	315.50	315.50	315
Larsen Toubro	237	232.25	233.25	230.75
Reliance Ind	216.50	211.25	212	210.75
Tata Eng Loco	441	432	433.25	425
Tata Iron St	196.25	190.25	191.50	189.75

Brussels
Stock Exchange index: 9968.98 Previous: 9964.85

	High	Low	Close	Prev.
Arbed	3730	3700	3720	3720
Barco Ind	5180	5150	5180	5150
BBL	6610	6530	6600	6550
Bekaert	25175	24850	25150	25100
CBR	2465	2455	2460	2465
CMB	2350	2305	2350	2335
Cockerill	127	125	126	125
Colruyt	13300	13075	13300	13200
Delhaize Lion	1830	1810	1825	1805
Electrabel	7280	7250	7270	7280
Electrafina	2835	2820	2825	2840
Fortis AG	4480	4455	4460	4455
GIB	1348	1334	1336	1334
GBL	3900	3885	3885	3885
Gen Banque	11000	10925	11000	10975
Glaverbel	3450	3380	3420	3430
Kredietbank	10125	10050	10075	10125
Mosane	2380	2380	2380	2365
Petrofina	9770	9670	9710	9800
Powerfin	4690	4650	4690	4655
Recticel	280	280	280	280
Royale Belge	6350	6300	6330	6300
Soc Gen Belg	2350	2330	2345	2355
Solvay	18900	18800	18875	18850
Tessenderlo	11700	11650	11700	11675
Tractebel	14850	14800	14800	14850
UCB	69200	68750	69050	68700
Union Miniere	2290	2275	2275	2270

Copenhagen
Stock index: 448.52 Previous: 447.46

	High	Low	Close	Prev.
Carlsberg B	373	368	369	368
Danisco	340	334	335	335
Den Danske Bk	422	419	420	419
D/S Svendbrg B	212000	212000	212000	211000
D/S 1912 A	N.T.	N.T.	N.T.	146000
East Asiatic Co	123	119	120	121
FLS Ind B	765	755	755	755
ISS Intl Svc B	165	159	161	162
Novo Nordisk B	978	969.80	976	968
Radiometer B	388	384.52	385	385
Sophus Ber B	729	721	727	719
Tele Danmk B	298	294	296	295
Unidanmark A	274	270	272	270

Frankfurt
DAX: 2703.82 Previous: 2674.22

	High	Low	Close	Prev.
AMB	1100	1100	1100	1100
Allianz Hdg	2814	2798	2805	2770
Altana	1235	1198	1217	1220
Badenwerk	576	576	576	576
BASF	49.04	48.30	48.88	47.31
Bayer Hypo Bk	44.25	44.07	44.10	43.70
Bay.Vereinsbank	56.33	56.27	56.30	56.27
Bayer	58.10	57.76	58.03	57
Berliner Kraft	462	452	455.10	459
BHF Bank	38.40	37.80	37.85	37.95
BMW	901	898	898	893.25
CKAG Colonia	114.50	113.50	113.50	113.50
Commerzbank	34.33	34.20	34.20	34.23
Daimler Benz	89.98	89.40	89.90	87.43
Degussa	624	607.50	613.50	601.50
Deutsche Bank	71.20	70.97	70.98	70.75
Dresdner Bank	41.42	41.15	41.15	41.35
Heidelbg Zmt	114	113	113	112.10
Henkel	69.30	68.70	68.70	67.50
Hochtief	65.40	65.50	66.40	64
Hoechst	58.25	57.80	58.05	57.28
Holzmann Ph.	385	360	385	350
Karstadt	561	552	552	541
Linde	965	957	960	944
Lufthansa ord	20.30	20.10	20.19	20.20
MAN	386.80	384	385.10	387
Mannesmann	591.80	586.50	587.30	588.50
Metro	130.80	125.30	130.40	126.50
Muench Rueck	3726	3680	3720	3675
Preussag	376.50	371	371.75	371.50
PWA	222	219	221	214
RWE	63.25	62.70	62.70	62.70
SAP pfd	218.80	217	217	215.70
Schering	126.70	124.20	124.80	124.55
Schmalb Lub	301	298	297	303
Siemens	79.48	79.05	79.32	78.78
Suedzucker	670	666	670	668
Thyssen	273.10	271.50	271.50	270.50
Veba	82	81.55	81.55	81.43
VEW	518	510	513	509
Viag	568	564	565.50	558.50
Volkswagen	602.50	597	597.75	583
Wella	882.50	880	882.50	890

Helsinki
HEX General index: 2238.66 Previous: 2236.38

	High	Low	Close	Prev.
Cultor I	206.50	203	206	202.10
Enso R	36.20	35.80	36.10	35.80
Huhtamaki IF	205	198	199.50	205
Kesko	73.80	72.10	72.50	74.50
Kone BF	455	450	455	450
Merita A	13.70	13.50	13.50	13.60
Metra BF	263	262	263	263
Metso-Serla B	31.80	31.50	31.50	31.80
Nokia Pri F	216.70	214.70	215.50	213.50
Outokumpu A	77.60	75.10	75.50	76.50
Rautaruukki	40.10	40	40.10	40.10
Stockmann A	273	272	273	270
UPM-Kymme	94	92.50	93.30	92.60
Valmet A	73	72.30	72.40	72.20

Hong Kong
Hang Seng: 12262.77 Previous: 12388.38

	High	Low	Close	Prev.
Amoy Props	9.50	9.20	9.25	9.45
Bk East Asia	30.20	29.95	30	30.20
Cathay Pacific	12.35	12.05	12.05	12.05
Cheung Kong	61.50	60	60.25	61.25
China Light	36	35.60	35.60	35.80
Chin Estates	7.10	7.05	7.05	7.10
Citic Pacific	37.50	37	37.10	37.40
Cons Elec Pwr	18	17.85	17.85	18.05
Dao Heng Bk	33.90	33.10	33.20	33.80
First Pacific	11.05	10.60	10.70	11.05
Great Eagle	24.65	24.55	24.55	24.65
Guangdong Inv	5.65	5.55	5.55	5.65
Guoco Group	41.30	40	41.20	40.40
Hang Lung	15.10	15	15.05	15.05
Hang Seng Bk	91.25	90.50	90.75	91.50
Henderson Inv	8.50	8.35	8.40	8.70
Henderson Ld	69	67.50	68	71.50
HKR Intl	9.50	9.35	9.50	9.35
HK Aircraft	19.20	19.10	19.10	19.15
HK China Gas	13.40	13.30	13.30	13.25
HK Electric	24.90	24.75	24.85	24.85
HK Shang Htls	14	13.80	13.85	13.80
HK Telecomm	13.55	13.30	13.45	13.45
Hopewell Hdgs	5.35	5.20	5.20	5.35
HSBC Hdgs	157.50	156	156	156.50
Hutchison Wh	53.50	52.50	52.75	53.50
Hysan Dev	24.45	24.20	24.25	24.20
Johnson El 500	17	16.90	16.90	16.95
Miramar Hotel	14.90	14.80	14.80	15
Natl Mutual	6.45	6.30	6.30	6.45
New World	44.20	43.30	43.40	43.70
Oriental Press	4.25	4.18	4.20	4.28
Shangri-La	11.10	10.65	10.65	11
SHK Props	86	85	85	86
Shun Tak Hdgs	5.15	5.05	5.05	5.20
Sino Land Co.	8.60	8.40	8.50	8.55
Sth China Post	6.25	6.15	6.20	6.25
Swire Pac A	69.75	68.25	69	69.75
Tsim Sha Tsui	11.30	11.20	11.30	11.30
TV Broadcasts	26.60	26.45	26.45	26.60
Wharf Hdgs	30.70	30.30	30.30	30.80
Wheelock	17.15	16.80	16.80	17.15

Jakarta
Composite index: 567.27 Previous: 571.34

	High	Low	Close	Prev.
Astra Intl	4175	4000	4075	3950
Barito Pacific	1375	1350	1350	1375
Gudang Garm	9300	9275	9300	9300
Indah Kiat	1950	1900	1950	1925
Indocement	3650	3525	3650	3650
Indofood	4900	4825	4900	4950
Indorayon	2050	2025	2025	2000
Indosat	7200	7175	7175	7275
Kalbe Farma	2800	2750	2800	2850
Sampoerna	21050	20600	20850	21050

Johannesburg
All Market: 6964.29 Previous: 6985.16

	High	Low	Close	Prev.
AngloAm-Corp	285	280	281.50	286
AngloAm Gold	406	403	406	403
AngloAm Ind	160	159	159	159.25
Barlow	42.60	42	42.50	42.85
C.G. Smith	23.80	23.60	23.60	23.75
De Beers	138.25	136.50	137	139
Driefontein	57.25	55.75	57	55.75
Freegold	43.10	42.25	42.25	42.25
Fst Natl Bk	27.80	27.30	27.30	27.80
Gencor	16.40	16.30	16.35	16.40
GFSA	136	131	136	130.75
Iscor	2.46	2.35	2.43	2.34
Johnnies Ind	55	54.75	55	53
Kloof Gold	39.75	38.50	39.50	38.25
Liberty Life	127	125.50	126.75	127
Minorco	99	98.50	98.75	99
Nedcor	67.75	66.75	66.75	66.75
Rembrandt Gp	40.55	39.50	39.50	41
Richemont	71.25	70.25	71	71.25
Rust Platinum	71	71	71	71
SA Breweries	123.50	122.25	123	123.75
Sappi	40.65	40.40	40.65	40.45
Sasol	55	54.50	54.50	54.75
SBIC	180	179.75	180	179.75
Tiger Oats	64.50	64.25	64.50	65

Kuala Lumpur
Composite: 1162.09 Previous: 1172.95

	High	Low	Close	Prev.
Genting	18.80	18.30	18.30	18.80
Hicom Hldgs	6.85	6.65	6.65	6.85
Mal Banking	25	24.80	25	25
Mal Intl Ship F	7.60	7.55	7.55	7.55
Public Bank F	4.76	4.70	4.72	4.76
Resorts World	14.70	14.50	14.70	14.70
Sime Darby	8.95	8.85	8.90	8.85
Telekom Mal	22.60	22.30	22.30	22.50
Tenaga	9.85	9.75	9.80	9.80
Utd Engineers	19.90	19.60	19.70	19.90

London
FT-SE 100: 4025.30 Previous: 4022.40

	High	Low	Close	Prev.
Abbey Natl	6.38	6.19	6.35	6.19
Allied Domecq	4.75	4.64	4.74	4.64
Anglian Water	5.37	5.37	5.43	5.39
Arjo Wiggins	1.67	1.64	1.64	1.65
Asda Group	1.15	1.13	1.14	1.15
Assoc Br Foods	4.20	4.14	4.20	4.15
BAA	5.31	5.20	5.24	5.27
Barclays	10.07	9.80	9.80	9.93
Bass	7.85	7.73	7.82	7.75
BAT Ind	4.41	4.32	4.35	4.37
Bank Scotland	2.91	2.85	2.86	2.84
BICC	2.97	2.92	2.92	2.93
Blue Circle	4.14	4.03	4.10	4.06
BOC Group	8.67	8.60	8.64	8.63
Boots	6.42	6.28	6.37	6.44
Bowater	3.57	3.52	3.57	3.53
BPB Ind	3.72	3.68	3.72	3.68
Brit Aerosp	11.75	11.48	11.70	11.48
Brit Airways	5.75	5.68	5.68	5.74
Brit Gas	1.99	1.90	1.92	1.91
Brit Petm	6.66	6.64	6.66	6.69
Brit Steel	1.82	1.78	1.80	1.76
Brit Telecom	3.57	3.52	3.56	3.50
BTR	3.30	2.55	2.55	2.53
Burmah Cast	10.85	10.73	10.75	10.73
Cable Wireless	4.90	4.76	4.89	4.75
Cadbury Schw	5.25	5.19	5.20	5.20
Caradon	2.57	2.49	2.56	2.49
Carlton Comm	5.07	5	5.06	5.04
Coats Viyella	1.60	1.54	1.54	1.59
Comml Union	6.65	6.52	6.53	6.54
Courtaulds	4.46	4.38	4.40	4.44
De La Rue	5.95	5.80	5.90	5.84
EMI Group	12.35	12.15	12.29	12.30
Eng China Cl	1.85	1.80	1.81	1.81
Enterprise Oil	5.65	5.60	5.63	5.59
Forn Colonial	1.51	1.50	1.50	1.50
Genl Accident	7.38	7.31	7.37	7.30
GEC	3.80	3.74	3.78	3.72
GKN	11.74	11.48	11.70	11.52
Glaxo	9.96	9.83	9.85	9.97
Granada Gp	8.79	8.48	8.77	8.69
Grand Met	4.76	4.70	4.72	4.72
GRE	2.63	2.58	2.63	2.58
Guinness	5	4.45	4.48	4.45
GUS	6.22	6.13	6.17	6.18
Hanson	0.85	0.84	0.84	0.86
Hillsdown Hdg	1.80	1.76	1.80	1.79
HSBC Hldgs	13.04	12.55	12.55	12.71
ICI	8.09	7.97	7.98	8.04
Inchcape	2.89	2.80	2.87	2.81
Kingfisher	6.50	6.43	6.46	6.46
Ladbroke	2.02	1.95	1.99	1.95
Land Sec	7.22	7.15	7.16	7.18
Laporte	7.32	7.16	7.16	7.28
Lasmo	2.19	2.16	2.19	2.15
Legal Genl Grp	3.52	3.23	3.28	3.22
Lloyds Abbey	6.39	6.33	6.33	6.34
Lloyds TSB Gp	4.05	3.88	3.97	3.97
London Elec	6.25	6	6.10	5.85
LucasVarity	2.59	2.55	2.57	2.56
Marks Spencer	5.28	5.23	5.23	5.24
MEPC	4.38	4.33	4.38	4.34
Mercury Asset	11	10.91	11	10.97
Natl Power	3.97	3.90	3.90	3.93
NatWest	7.26	7.13	7.15	7.21
Utd Utilities	5.68	5.60	5.61	5.62
Nthern Foods	2.04	1.97	2	1.98
P&O	6.27	6.16	6.21	6.16
Pearson	7.39	7.20	7.30	7.18
Pilkington	1.79	1.75	1.76	1.77
PowerGen	4.93	4.87	4.90	4.87
Prudential	4.77	4.72	4.75	4.73
Rank Group	4.28	4.18	4.18	4.21
Reckitt Colm	7.35	7.26	7.30	7.32
Redland	4.46	3.90	4.39	4.43
Reed Intl	11.79	11.70	11.72	11.76
Rentokil	4.21	4.14	4.14	4.17
Reuters Hdgs	7.87	7.76	7.78	7.80
RMC Group	11.36	11.25	11.30	11.35
Rolls Royce	2.71	2.62	2.64	2.67
Royal Bk Scot	5.17	5.04	5.07	5.09
RTZ reg	9.75	9.67	9.72	9.67
Royal & Sun All	4.27	4.22	4.22	4.23
Safeway	3.67	3.62	3.64	3.63
Sainsbury	3.69	3.59	3.64	3.63
Schroders	14.05	13.90	13.95	14.05
Scot Newcastle	6.38	6.30	6.38	6.28
Scot Power	3.10	3.05	3.08	3.07
Sears	0.90	0.86	0.89	0.86
Severn Trent	6.08	6	6.04	6.10
Shell Trsp reg	10.47	10.28	10.40	10.45
Siebe	9.95	9.83	9.83	9.87
Smith Nephew	1.98	1.96	1.98	1.97
Smith (WH)	4.64	4.59	4.59	4.63
SmithKline	7.87	6.96	6.96	7.87
Smiths Ind	8.20	8.14	8.14	8.27
Sthern Elec	6.70	6.35	6.50	6.31
Stand Charter	6.93	6.74	6.85	6.78
Tate & Lyle	4.83	4.78	4.80	4.78
Tesco	3.27	3.22	3.22	3.22
Thames Water	5.50	5.40	5.43	5.35
3i Group	4.89	4.86	4.86	4.86
TI Group	5.67	5.62	5.62	5.63
Tomkins	2.65	2.56	2.62	2.57
Unilever	13	12.85	12.92	12.95
Utd Biscuits	2.09	2.05	2.06	2.08
Utd News	6.72	6.65	6.72	6.67
Vendome uts	5.72	5.68	5.71	5.68
Vodafone	2.31	2.29	2.31	2.27
Whitbread	7.17	7.10	7.14	7.12
Williams Hdgs	3.66	3.57	3.65	3.58
Wolseley	4.90	4.81	4.83	4.91
Zeneca	17.69	17.42	17.45	17.42

Madrid
Bolsa index: 381.48 Previous: 382.80

	High	Low	Close	Prev.
Acerinox	15420	15300	15400	15400
ACESA	1515	1485	1495	1510
Argentaria	5260	5180	5200	5270
BBV	6220	6160	6210	6210
Banesto	809	806	807	808
Bankinter	15510	15420	15440	15440
Bco Central Hisp	3040	3020	3030	3040
Bco Exterior	2855	2850	2855	2860
Bco Popular	25000	24770	24900	25000
Bco Santander	6810	6670	6700	6760
CEPSA	3880	3840	3860	3900
Corp Mapfre	6360	6280	6350	6280
Dragados	1840	1790	1790	1875
Endesa	8080	7890	7890	7970
FECSA	1035	1025	1030	1025
Fomento Const	11100	11010	11080	11100
Gas Natural	23900	22750	22760	22830
Hidrocl Cantab	4260	4235	4260	4255
Iberdrola	1370	1350	1355	1365
Pryca	2930	2895	2925	2880
Repsol	4425	4280	4310	4375
Sevillana Elec	1220	1210	1215	1210
Tabacalera	5080	4750	4800	5080
Telefonica	2670	2610	2645	2610
Union Fenosa	869	854	856	864
Valenc Cement	1420	1390	1420	1420

Manila
PSE index: 2852.16 Previous: 2962.60

	High	Low	Close	Prev.
Ayala A	20.25	20	20	20.50
Ayala Land	26.50	24.50	25.50	27
Manila Elec A	108	105	106	110
Metro Bank	560	530	535	575
Petron	8.20	8	8	8.20
Phil Long Dist	1550	1520	1530	1560
San Miguel A	46.50	45.50	46	47
San Miguel B	92	90	90	92
SM Prime Hdg	5.50	5.30	5.30	5.50

Mexico
Bolsa index: 3216.47 Previous: 3233.28

	High	Low	Close	Prev.
Alfa A	34.00	33.05	33.20	33.60
Cemex B	30.10	29.55	29.60	29.55
Cifra C	10.50	10.36	10.50	10.40
Empresas ICA	107.80	102.50	103.30	107.50
Emp Moderna	36.30	36.10	36.15	36.30
Femsa	24.50	23.85	24.35	24.65
Gpo Carso A1	36.55	36.10	36.50	35.80
Televisa CPO	107.50	104.80	105.40	106.40
TelMex L	12.26	12.14	12.18	12.28
Tribasa	21.00	19.00	19.00	19.88

Milan
MIB Telematico: 9718.00 Previous: 9827.08

	High	Low	Close	Prev.
Alleanza Assic	11420	11110	11200	11365
Bca Comm Ital	2785	2670	2710	2765
Bca Naz Agricol	715	700	701	696
Bca Naz Lavoro	11935	11800	11800	11890
Bca di Roma	1375	1331	1342	1352
Bco Ambrosian	3235	3165	3170	3280
Benetton	18850	18330	18700	18495
Credito Italiano	1618	1591	1606	1607
ENI	7315	7165	7190	7165
Fiat	4255	4090	4100	4220
Fondiaria	5610	5370	5420	5520
Generali Assic	30900	29900	29950	30550
IFIL	4185	4050	4080	4160
Italcementi	8500	8060	8150	8410
Italgas	5735	5600	5635	5650
Mediobanca	8380	8065	8150	8300
Montedison	1020	1000	1003	1020
Olivetti	465	450.50	456	460
Pirelli	2700	2650	2680	2650
RAS	14600	14230	14500	14400
Rinascente	9040	8900	8910	9100
S Paolo Torino	9915	9425	9570	9825
Standa	11500	11500	11500	11500
Stet	5510	5440	5455	5435
Telecom Italia	3580	3530	3545	3520
Toro Assic	19910	19600	19900	19950

Montreal
Industrials index: 2571.79 Previous: 2578.44

	High	Low	Close	Prev.
Alco I	23¼	22½	23	22.55
Bank Montreal	40¼	40.15	40¼	40.60
Bce Mob Com	45	44.15	44.30	44.85
Cdn Tire A	19.85	19.60	19.65	19¾
Cdn Util A	30.85	30.55	30.85	30¾
Cascades	7.05	6.80	6.80	6.80
CT Finl Svc	33¼	33¼	33.65	33¾
Extendicare	16½	16½	16½	16.45
Gaz Metro	17.30	17	17.10	17.35
Gt-West Lifeco	39.30	39.30	39.30	39.40
Hees Intl Bcp	17.60	17.35	17.55	17¾
Hudsons Bay	22¼	22.10	22.40	22.10
Imasco	30¼	30.35	30.45	30.60
Investors Grp	23.05	23	23.05	22.85
Loblaw Cos	13.20	13	13	13
Molson A	20.45	20.20	20.20	20.45
Natl Bk Canada	13.20	12.85	12.85	13.15
Oshawa A	19.65	19.60	19.60	19.65
Pancan Petlm	51½	51½	51½	50.85
Power Corp	25.90	25.60	25.90	25¼
Power Finl	45	44¾	44¾	45.20
Quebecor B	22.95	22¾	22.95	22.80
Rogers Comm B	11.15	10.95	10.95	11
Royal Bk Cda	43.35	42.95	43.10	43
Sears Canada	8¼	8.35	8¼	8.35
Shell Cda A	49.45	49	49.45	49.10
Southam	18.85	18.60	18.60	18.80
Stelco A	7.85	7.70	7.80	7.65
Trilon Finl A	6¼	6.20	6.20	6.40

Oslo
OBX index: 484.23 Previous: 480.98

	High	Low	Close	Prev.
Aker A	136	135	135	135
Bergesen Dy B	144	141.50	144	141.50
Christiania Bk	17.20	17.10	17.10	17.20
Den norske Bk	21.70	20.60	21.70	20.70
SAS Norge ASA	67	65.50	66	65
Dyno Indust	148	147	147	146
Elkem	91.50	89.50	91.50	89
Hafslund A	52.50	51.50	51.50	52.50
Kvaerner	240	229	240	229
Leif Hoegh	113	112.50	113	112
Norsk Hydro	300	297.50	299	297.50
Norske Skog A	189	186	189	187
Orkla	407	402	406.50	403
Rieber B	156	153	156	155
Saga Petlm B	105	104.50	105	103.50
Schibsted	99	98	98	98
Storebrand	37.50	37.30	37.50	37.50

Paris
CAC-40: 2130.39 Previous: 2142.43

	High	Low	Close	Prev.
Accor	639	628	634	626
AGF	151	146.50	149	150.50
Air Liquide	801	794	797	796
Alcatel Alsth	449.50	443.20	443.40	449.80
Axa	323.70	320.10	320.40	320
Bancaire	504	497.60	500	499.60
BNP	198	195.70	196	197.50
Bouygues	518	512	514	515
Canal Plus	1254	1227	1247	1251
Carrefour	2852	2829	2837	2840
CCF	232	230	230	231.10
Credit Local Fr	440	436	438.80	440
Credit Lyon PC	142	140	141	140.90
Crown Cork Seal	242	237	242	240
Danone	722	708	709	716
Elf-Aquitaine	419.70	417.60	419.30	420.50
Eridania BS	823	813	821	825
Euro Disney	10.65	10.20	10.55	10.20
Eurotunnel uts	7.80	7.50	7.65	7.70
Gen. Eaux	622	614	615	619
Havas	333.30	327.10	327.10	330.50
Lafarge Cop	312.70	306	311.60	305.90
Legrand	894	884	888	886
L'Oreal	1798	1750	1758	1798
LVMH	1160	1126	1133	1143
Lyon. Eaux	464.90	459	460.40	461
Michelin B	248.80	244.50	245.70	246.40
Navig Mixte	730	730	730	735
Paribas A	334.90	330.70	332.50	333.20
Pechiney SA	219.90	216.30	219.30	219.60
Pernod Ricard	270.80	268.10	269	268.50
Peugeot Cit	566	559	564	561
Pinault-Print	1905	1852	1897	1905
Promodes	1444	1426	1430	1434
Renault	119.20	115	115.50	118.70
Rh-Poulenc A	151.50	146.50	150	147
Roussel-Uclaf	1348	1321	1348	1325
Sanofi	466.20	460.20	461	466
Schneider	250.70	245.10	245.30	250.10
Ste Generale	563	552	554	556
St Gobain	698	682	690	695
St Louis	1326	1310	1310	1322
Suez	221.40	220	220.10	220.90
Thomson CSF	160.50	159.20	160	160
Total B	408.90	404	406.60	407.20
UAP	105	103.20	104	104.80
Valeo	299.80	295.50	299	297

São Paulo
Bovespa index: 64010.80 Previous: 65033.40

	High	Low	Close	Prev.
Bco Brasil Pfd	9.15	8.90	8.90	9.10
Banespa Pfd	2.50	2.45	2.47	2.49
Bradesco Pfd	8.76	8.60	8.75	8.75
Brahma Pfd	637.00	636.00	636.00	636.00
Cemig Pfd	33.50	32.60	32.60	33.50
CESP Pfd	34.55	34.55	34.55	34.55
Eletrobras B	342.00	340.00	340.00	340.00
Itaubanco Pfd	432.02	426.00	432.01	432.00
Light	335.00	330.00	333.01	337.00
Paranapan Pfd	8.98	8.61	8.61	8.80
Petrobras Pfd	129.00	126.50	126.50	127.99
Sid Nacional	24.35	24.00	24.35	24.20
Souza Cruz	6.35	6.30	6.35	6.35
Telebras Pfd	76.40	73.80	73.80	75.60
Telesp Pfd	193.99	190.80	191.00	190.00
Usiminas Pfd	1.07	1.06	1.07	1.07
CVRD Pfd	22.50	21.90	22.30	21.90

Seoul
Composite index: 780.08 Previous: 793.78

	High	Low	Close	Prev.
Daewoo Heavy	6310	6100	6100	6230
Hyundai Eng	25500	24500	24500	25200
Hyundai Motor	27500	27000	27000	27500
Korea El Pwr	25500	24800	25200	24800
Korea Mob Tel	515000	504000	505000	512000
LG Electronics	13900	13500	13500	13800
Pohang Iron St	43500	42100	42500	43700
Samsung Elec	64000	60700	60900	63000
Samsung Hvy	10600	10000	10000	10600
Yukong	21800	21200	21400	21800

Singapore
Straits Times: 2067.85 Previous: 2077.20

	High	Low	Close	Prev.
Cerebos Pac	10.70	10.30	10.60	10.60
City Devlts	11.50	11.20	11.50	11.40
Cycle Carriage	14.40	14.10	14.20	14.20
Dairy Farm Int*	0.62	0.62	0.62	0.63
DBS	8.80	8.75	8.75	8.80
DBS Land	4.58	4.52	4.56	4.54
Fraser & Neave	14	13.70	13.80	14
HK Land*	2.29	2.25	2.26	2.27
Hong Leong Fin	3.36	3.36	3.36	3.34
Jard Matheson*	5.65	5.55	5.60	5.60
Jard Strategic*	3.20	3.18	3.20	3.16
Keppel	10.50	10.30	10.30	10.30
Natsteel	2.46	2.42	2.46	2.42
Neptune Orient	1.18	1.16	1.18	1.18
OCBC foreign	16.10	15.80	16	15.80
O'Sea Union Bk	6.40	6.35	6.40	6.35
Sembawang	6.25	6.15	6.15	6.20
Sing Airlines F	13.50	13	13	14
Sing Petlm	N.T.	N.T.	N.T.	1.75
Sing Press F	24.90	24.70	24.70	24.90
ST Auto F	N.T.	N.T.	N.T.	2.88
ST Ship	1.87	1.87	1.87	1.85
Sing Telecomm	3.16	3.08	3.14	3.16
Straits Steam	4.36	4.32	4.36	4.38
Utd Industrial	1.18	1.17	1.17	1.17
Utd O'Sea Bk F	14.10	13.60	13.90	13.80
Wing Tai Hdgs	3.50	3.48	3.48	3.48

*: In U.S. dollars.

Stockholm
SX 16 index: 2296.15 Previous: 2277.71

	High	Low	Close	Prev.
AGA BF	105.50	104.50	105.50	104.50
ABB AF	742	737	742	734
AssiDoman F	167	165	166	167
Astra AF	311	306	310	309.50
Atlas Copco AF	139.50	138	139	138.50
Avesta F	68.50	67	68	67
Electrolux BF	386	379	382	383
Ericsson BF	190	187	189	184.50
Hennes BF	920	892	900	909
Incentive AF	398	391	396	400
Investor BF	268	265.50	267	266
Kinnevik BF	180	177	179.50	179
MoDo BF	190	185	190	186.50
Pharm/Upjohn	255	250	250.50	249.50
Sandvik BF	157	155.50	156.50	156
SCA BF	139.50	137	139	137
S-E Banken AF	57	56	56	57
Skandia Fors F	191.50	189	191	188.50
Skanska BF	287	284	286	286
SKF BF	149.50	148	148.50	148.50
SSAB BF	99	95.50	99	95
Stora AF	90	88.50	90	89.50
Sv Handles AF	161.50	160	161.50	161
Sydkraft AF	155	154	155	153
Trelleborg BF	88	85	86.50	88
Volvo BF	139	137.50	137.50	137

Sydney
All Ordinaries: 2334.10 Previous: 2335.20

	High	Low	Close	Prev.
Amcor	7.89	7.77	7.77	7.86
ANZ Bking	7.24	7.16	7.20	7.16
BHP	17.23	16.80	16.85	17.10
Boral	3.20	3.15	3.17	3.15
Brambles Ind.	20.95	20.80	20.90	20.76
Burns Philip	2	1.97	1.98	2
CBA	11.91	11.77	11.88	11.76
CC Amatil	17.30	17.05	17.10	17.20
Coles Myer	4.63	4.57	4.61	4.57
Comalco	6.72	6.63	6.63	6.68
CRA Ltd	19.68	19.35	19.35	19.52
CSR	4.32	4.29	4.30	4.29
Fosters Brew	2.31	2.30	2.30	2.29
GIO Australia	3.23	3.20	3.21	3.21
Goodman Fld	1.47	1.46	1.47	1.45
ICI Australia	12.60	12.58	12.60	12.60
John Fairfax	2.71	2.69	2.70	2.71
Lend Lease	21.41	21.10	21.10	21.25
Mayne Nickless	8.40	8.36	8.38	8.32
MIM Hdgs	1.67	1.64	1.65	1.62
Nat Aust Bank	13.60	13.50	13.58	13.49
News Corp	7.20	7.14	7.14	7.13
North Ltd	3.61	3.54	3.55	3.60
Pacific Dunlop	2.77	2.74	2.76	2.75
Pioneer Intl	3.43	3.35	3.40	3.43
Placer Pacific	1.54	1.49	1.49	1.54
Santos	5.15	5.08	5.08	5.10
Southcorp	3.84	3.79	3.83	3.79
Wesfarmers	8.65	8.52	8.52	8.50
Wstrn Mining	8.07	7.95	7.96	7.97
Westfield Trt	2.35	2.32	2.32	2.35
Westpac Bking	6.89	6.80	6.89	6.76
Woodside Pet	8.70	8.55	8.70	8.57
Woolworths	2.90	2.86	2.87	2.86

Taipei
Stock Market index: 6424.72 Previous: 6458.91

	High	Low	Close	Prev.
Asia Cement	51	50	50.50	50.50
Cathay Life Ins	168	166	166	167
Chang Hwa Bk	153	151	151	153
China Steel	24.80	24.50	24.60	24.50
China Trust	50	49	49	49.50
Evergreen	48.50	47.80	47.80	48.30
Far East Text	30.10	29.30	29.30	29.80
First Bank	164	162	163	163
Formosa CF	32.50	31.70	32.10	31.90
Hua Nan Bk	126.50	122.50	122.50	126
Hualon Teijran	25.70	25.50	25.50	25.40
ICBC	83	82	82.50	82.50
President Ent	39.60	38.60	38.80	39.70
Taiwan Cem	60	58.50	58.50	59.50
Tatung	52.50	52	52.50	52.50

Tokyo
Nikkei 225: 20885.41 Previous: 20739.97

	High	Low	Close	Prev.
Ajinomoto	1240	1230	1230	1220
All Nippon Air	979	970	974	972
Asahi Bank	1200	1180	1200	1180
Asahi Chem	729	715	729	721
Asahi Glass	1200	1190	1200	1190
Bk Tokyo Mitsu	2330	2310	2320	2310
Bk Yokohama	856	851	853	860
Bridgestone	1940	1930	1930	1920
Canon	2180	2150	2170	2150
Chiba Bank	848	840	848	849
Chubu Elec	2360	2340	2360	2350
Chugoku Elec	2330	2300	2320	2300
Daiei	1030	1010	1030	1020
Daiichi Kang	1890	1860	1870	1880
Daiwa Bank	658	645	656	648
Daiwa House	1600	1580	1580	1570
Daiwa Sec	1260	1250	1250	1260
Denso	2380	2350	2370	2390
Fanuc	3840	3750	3840	3740
Fuji Bank	2070	2040	2060	2050
Fuji Photo	3310	3270	3300	3270
Fujitsu	1010	997	1000	1000
Hitachi	1020	1010	1010	1030
Honda Motor	2720	2680	2700	2680
IBJ	2290	2260	2270	2280
IHI	537	523	535	524
Itochu	702	699	700	695
Ito-Yokado	5700	5650	5670	5730
JAL	692	683	687	694
Jusco	3410	3390	3410	3350
Kajima	1010	999	1000	1000
Kansai Elec	2400	2360	2390	2370
Kao	1340	1330	1330	1340
Kawa Steel	359	355	358	355
KDD	10300	10100	10300	10200
Kinki Nipp Ry	756	751	756	750
Kirin Brewery	1210	1180	1200	1180
Kobe Steel	281	276	281	277
Komatsu	951	936	950	936
Kubota	650	646	647	646
Kyocera	7520	7470	7510	7560
Kyushu Elec	2360	2340	2350	2350
LTCB	760	749	760	757
Marubeni	530	524	525	535
Marui	2130	2120	2120	2140
Matsu Elec Ind	1830	1810	1820	1820
Matsu Elec Wk	1100	1090	1090	1080
Mitsubishi	1310	1290	1310	1300
Mitsubishi Ch	470	461	465	457
Mitsubishi El	701	682	684	706
Mitsubishi Est	1430	1410	1420	1420
Mitsubishi Hvy	885	875	884	885
Mitsubishi Mat	949	944	948	950
Mitsubishi Tr	1710	1670	1690	1670
Mitsui	949	940	945	947
Mitsui Fudosn	1410	1400	1410	1400
Mitsui Trust	1120	1110	1120	1100
Murata Mfg	3640	3640	3640	3590
NEC	1240	1210	1240	1220
Nikko Sec	1130	1110	1110	1110
Nintendo	7720	7550	7710	7580
Nipp Credit Bk	350	347	348	349
Nipp Express	951	933	933	957
Nippon Oil	668	653	667	652
Nippon Paper	647	640	642	635
Nippon Steel	334	331	334	334
Nippon Yusen	583	577	582	572
Nissan Motor	862	858	858	863
NKK	284	280	284	283
Nomura Sec	1910	1890	1910	1880
NTT	8010a	7980a	8000a	7900a
Obayashi	896	887	890	900
Odakyu El Ry	711	707	711	711
Ono Pharm	3510	3480	3510	3480
Osaka Gas	361	355	359	355
Ricoh	1130	1110	1120	1120
Sakura Bk	1110	1090	1110	1090
Sankyo	2820	2800	2810	2800
Sanwa Bank	1940	1930	1940	1930
Sanyo Elec	565	553	562	551
Secom	6850	6800	6820	6890
Seibu Rwy	5800	5580	5790	5570
Sekisui House	1230	1220	1220	1220
Seven-Eleven	6790	6690	6780	6700
Sharp	1730	1710	1720	1720
Shikoku	1080	1060	1080	1060
Shin-etsu Ch	1970	1950	1960	1950
Shizuoka Bk	1290	1270	1280	1270
Sony	6900	6860	6890	6860
Sumitomo	920	906	914	907
Sumitomo Bk	1990	1970	1980	1990
Sumit Chem	494	486	488	492
Sumitomo Elec	1530	1510	1520	1520
Sumit Metal	312	307	312	308
Sumit Trust	1300	1280	1300	1270
Taisei	714	707	714	706
Taisho Pharm	2280	2250	2250	2290
Takeda Chem	2000	1990	1990	1980
TDK	6730	6700	6730	6780
Tohoku El Pwr	2310	2290	2310	2300
Tokai Bank	1340	1320	1340	1320
Tokio Marine	1280	1260	1270	1250
Tokyo El Pwr	2600	2570	2590	2590
Tokyo Gas	361	358	360	358
Tokyu	770	762	769	771
Tonen	1550	1530	1550	1520
Toppan Print	1460	1430	1460	1430
Toray Ind	700	691	691	700
Toshiba	748	732	735	733
Toyo Seikan	3800	3730	3800	3730
Toyo Trust	985	980	982	980
Toyota Motor	2710	2670	2700	2690
Yamaichi Sec	645	640	640	640
Yamanouchi	2340	2310	2310	2330
Yasuda Fire	732	717	730	721
Yasuda Trust	551	548	550	540

a: x 100

Toronto
TSE Industrials: 5553.26 Previous: 5549.78

	High	Low	Close	Prev.
Abitibi Price	18.20	17¾	18.15	17¾
Air Canada	5.15	5.10	5.15	5.15
Alberta Energy	29½	29.10	29.15	29.10
Alcan Alum	45.10	44.35	44.80	44.90
Avenor A	22.80	22	22.55	22
Bk Nova Scotia	41½	41.15	41.20	41.35
Barrick Gold	36½	35.90	36.20	36.10
BCE	61.60	61.05	61.05	61.05
BC Telecomm	27.80	27.40	27¾	27.40
Bombardier B	20.35	20.20	20.30	20¼
Brascan A	28.10	27¾	28	27.55
Cameco	61.05	60½	60½	60.85
CIBC	54.70	54.05	54.05	54.60
Cdn Airlines	1¾	1.71	1.74	1.71
Cdn Nat Res	33.20	32.60	33.10	32.85
Cdn Occid Pet	24	23¾	23.90	23.85
Cdn Pacific	33¼	33.15	33.70	33.20
Cominco	31¾	31.45	31.45	31.55
Consumers Gas	23.90	23.90	23.90	23.90
Dofasco	23.90	23.70	23.90	23.85
Domtar Ind B	8½	8½	8½	8.65
Du Pont Cda A	34.95	33½	34½	34.10
Echo Bay Min	11.70	11.45	11.45	11½
Empire Co. A	13.10	13.10	13.10	13
Falconbridge	30.60	30¼	30.30	30.55
Fletcher Chall A	20.10	19.90	20.05	20
Franco Nevada	55½	55	55¼	55.20
Guardian Cap A	11	11	11	11.20
Horsham	23¼	23.10	23.10	23.15
Imperial Oil	60.10	59.10	59¼	59.70
Inco	43.10	42.70	42.80	42.85
IPL Energy	38¼	37.90	38.15	37.90
Laidlaw A	15.70	15¼	15.65	15.70
Laidlaw B	15.70	15.55	15.60	15.65
Loewen Group	53.15	52¾	53.10	53
Ldn Insur Gp	34.10	34	34	34
Macmill Bldl	18.30	17.95	17.95	18.15
Magna Intl A	68.40	67.60	67.90	68.20
Maple Leaf Fds	9.10	9	9.05	8.90
Moore	26.60	26.05	26.20	26.30
Newbridge Net	39¼	38	38¼	38.70
Noranda Inc	29.45	28.90	29	29.35
Noranda Forest	9.15	9.05	9.10	9.15
Norcen Energy	27.85	27.65	27.85	27.70
Nthern Telecom	83.40	81¼	81¾	82.35
Nova	11.70	11.55	11.60	11.65
Onex	15	14.85	14.85	14.85
Placer Dome	34	33.30	33¼	33.55
Potash Sask	96.60	95	95.40	96½
Provigo	6.05	6.05	6.05	6
Quebecor Print	23.40	23¼	23.35	23.40
Renaissance	43	42.60	42.70	42.60
Rio Algom	28.15	27.80	28.15	28.10
Seagram Co	49.10	48¾	48¾	48¼
Stone Consold	15.55	15.40	15.55	15¼
Talisman Eny	43.10	42½	42.85	43.10
Teleglobe	30	29.55	29.55	30
Telus	20.40	19.90	20.30	19.85
Thomson	26.10	25¾	26.10	25¾
TorDom Bank	31.40	31	31.05	31.10
Transalta	16.90	16¾	16¾	16.70
TransCda Pipe	23.10	22.80	22.95	22.80
Utd Dominion	27.40	27	27.40	27.10
Westburn	10.20	10.05	10.05	10.10
Westcoast Eny	22.35	22	22.30	21.95
Weston	60	59½	59.95	60

Vienna
ATX index: 1076.59 Previous: 1068.94

	High	Low	Close	Prev.
Aust Airlines	1411	1411	1411	1545
Brau-Un Goess	668	655	666	669
Bund Vers Pfd	418	418	418	490
Creditanst Pfd	504.85	498	504.50	501
EA-Generali	3195	3170	3170	3164
EVN	1453	1432	1448.50	1437
Interunfall	1510	1510	1510	1531
Lenzing	685	683	685	689
Leykam	306	302	303	300
Mayr-Meinhof	515	505	511	507
OMV	1079	1065	1076.90	[illegible]
Oest Brau	745	737.50	742.05	740.05
Oest Elektriz	743	740.50	741.55	742
VA Tech	1519	1470	1490	1479
Wienerberger	1980	1960	1980	1961.05

Zurich
SPI index: 2415.26 Previous: 2413.19

	High	Low	Close	Prev.
Adecco B	364	355	363	357
Alusuisse R	942	934	934	936
Ares-Serono B	1248	1235	1245	1249
Baloise Hdg R	2680	2625	2680	2620
ABB B	1569	1557	1564	1563
BK Vision	760	755	758	755
Bobst B	1625	1611	1625	1630
Ciba Geigy R	1575	1564	1566	1568
CS Holdings R	128.75	127.25	128.25	128
Elektrowatt B	487	482	487	482
Fischer B	1224	1216	1221	1224
Hilti PC	836	830	836	830
Holderbank B	889	881	885	883
Jul. Baer Hdg B	1340	1330	1334	1330
Nestlé R	1393	1384	1388	1386
Oerlikon R	126	123.50	125.50	123.25
Pargesa Hld B	1455	1445	1445	1455
PharmVisn B	595	588	590	589
Pirelli B	170	167	168.75	166
Roche Hdg PC	9645	9580	9615	9600
Sandoz R	1481	1470	1476	1474
SBC R	247.75	246	246	247.50
Schindler B	1300	1288	1290	1300
SGS B	2895	2860	2880	2880
SMH B	798	786	792	786
Sulzer R	723	715	721	717
Swiss Reins R	1368	1356	1361	1357
Swissair R	990	978	980	991
UBS B	1243	1231	1240	1234
Valora Hdg R	218.50	216	217.50	219
Winterthur R	767	757	763	764
Zurich Assur R	349	345	347	348

The Trib Index

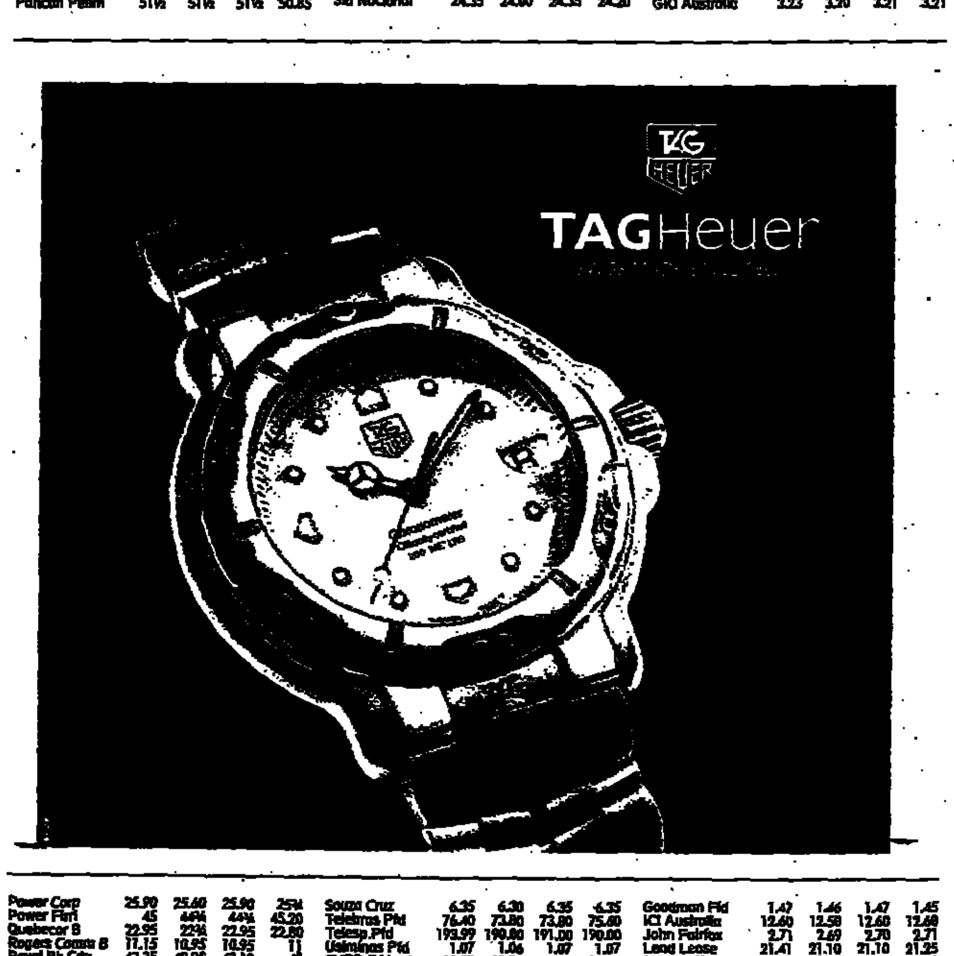
Closing prices.

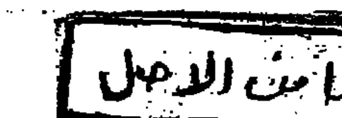
Jan. 1, 1992 = 100.	Level	Change	% change	year to date % change
World Index	142.98	+0.08	+0.06	+8.42
Regional Indexes				
Asia/Pacific	125.51	-0.61	-0.48	-6.52
Europe	153.30	+0.43	+0.28	+10.15
N. America	150.13	+0.56	+0.37	+17.03
S. America	111.84	-1.01	-0.89	+25.61
Industrial Indexes				
Capital goods	156.74	+0.12	+0.08	+17.86
Consumer goods	150.98	+0.31	+0.21	+9.35
Energy	158.84	+0.81	+0.51	+17.12
Finance	120.27	-0.15	-0.12	-5.47
Miscellaneous	147.80	+0.28	+0.18	+8.83
Raw Materials	170.63	+0.54	+0.32	+20.33
Service	130.19	-0.08	-0.06	+8.49
Utilities	135.23	-1.40	-1.02	+6.36

The International Herald Tribune World Stock Index © tracks the U.S. dollar values of 280 internationally investable stocks from 25 countries. For more information, a free booklet is available by writing to The Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France. Compiled by Bloomberg Business News.

Market Closed

The Wellington stock market was closed Monday for a holiday.





NASDAQ

Monday's 4 p.m.

The 1,000 most-traded National Market securities in terms of dollar value, updated twice a year.

The Associated Press.

NYSE

Monday's 4 p.m. Close

(Continued)

WORLD ROUNDUP

Point Shearing?

RUGBY UNION The New Zealand Rugby Football Union said Monday it was investigating claims that a top provincial team bet on the outcome of its semifinal match in violation of union rules.

New Zealand's state-owned Totalisator Agency Board introduced betting on rugby in July.

The latest issue of Rugby News carried an article claiming that a player with Marlborough placed a 100 New Zealand dollars ($70) bet with the TAB before his team's championship semifinal against Mid-Canterbury on Oct. 19. The TAB offered 6-1 odds on Marlborough winning by 12 or less points.

Marlborough won 34-22.

The Hawke's Bay Herald-Tribune said an associate of the Marlborough team placed the bet with the TAB, and that profits were intended for team funds. *(AFP)*

Oilers Stay Put, for Now

FOOTBALL The Nashville-bound Oilers will probably play next season in Houston and the following year in Tennessee, the team's owner, Bud Adams, said Sunday.

Adams said he would not try to buy out the last year of his Astrodome lease. Such a buyout would have to be approved by Mayor Bob Lanier, Harris County Judge Robert Eckels and Drayton McLane Jr., the owner of Astrodome USA. *(AP)*

Rugby Player Dies

RUGBY UNION Ian Tucker, a native of South Africa, died in the hospital after suffering a head injury playing rugby for Oxford University, a hospital spokeswoman said Monday. Tucker suffered a concussion Saturday night resulting from an injury when he attempted a try-saving tackle against first-division Saracens. *(Reuters)*

Gay Team Is Official

RUGBY UNION Britain's first all-gay rugby club has received official recognition. The King's Cross Steelers have been accepted as a member of the Surrey Rugby Football Union.

The team was formed a year ago in the Central Station Pub in King's Cross, north London. It has played three matches and lost all three.

"Despite predictions that we would face difficulties, there has been no shortage of teams willing to field a full side against us," the club's chairman, Rob Hayward, a former Conservative Party MP for Kingswood in Bristol, told a British newspaper.

Hayward said fear of AIDS had not been a problem in the sport where bloody injuries are common.

"Some of the people we have played against have admitted they raised the question amongst themselves and came to the conclusion there was not a problem," he said.

The Steelers' colors are green and blue.

"We don't play in pink," Hayward said. "And I must say for a collection of gay men, we managed to pick the colors very quickly and without too much argument." *(AP)*

Cowboys Come Back To Drown Dolphins

Elway's 3 TD Passes Take Broncos Past Chiefs for Lead in AFC West

By Thomas George
New York Times Service

MIAMI — After all the hype, the Dallas Cowboys — in an old-fashioned, all-out war of a football game — responded with an old-fashioned, foot-to-rear swift boot of the Miami Dolphins. Dallas led by 6-0, fell behind by 10-9 at halftime and then dominated the game, winning by 29-10 before a record crowd of 75,283 at Pro Player Stadium.

It was a 13-0 Dallas third quarter and then, after that, a Dallas touchdown pass of 10 yards from Troy Aikman to Emmitt Smith early in the fourth quarter that helped to lift Dallas to a 5-3 record and drop Miami to 4-4.

A rested Dallas defense forced two Miami third-quarter turnovers, a defense that suffered from Miami's big plays early on but solved that problem and settled in to choke the Miami offense repeatedly throughout the second half.

Dallas' offense settled on short, timing routes and a timely passing game to dump the Dolphins.

Aikman kept throwing short tosses in front of the Miami defense and Dallas kept the ball and kept moving it forward for most of the game, getting field goals even when it did not get touchdowns.

Aikman, who completed 33 of 41 passes for 363 yards and three second-half touchdowns, sparkled, as did receiver Michael Irvin.

Irvin was playing in front of his hometown fans and he did not disappoint his family and friends.

He grabbed a 61-yard pass late in the third quarter that set up his 2-yard touchdown catch that made it 22-10, Dallas, with 4 minutes 40 seconds left in the third quarter.

Irvin matched his single-game career high in receptions with 12 for 186 yards and a touchdown.

It proved a sweet victory for Dallas' owner, Jerry Jones, and a bitter defeat for Jimmy Johnson, the former Dallas coach who is now the Dolphins' head coach.

Dan Marino passed for 126 yards in the half and completed six of 11 attempts.

Broncos 34, Chiefs 7 John Elway threw for 286 yards and three touchdowns, two to Shannon Sharpe, as Denver took command of the AFC West against division rival Kansas City.

The Chiefs' lone score came on Tamarick Vanover's 97-yard kickoff return in the first quarter.

Seahawks 32, Chargers 13 Seattle, which forced eight turnovers in the first seven games, intercepted four passes from Sean Salisbury and recovered a fumble.

The five turnovers resulted in 23 points for the Seahawks, who won for the first time in four home games.

San Diego played without injured stars Junior Seau and Stan Humphries.

In games reported in some editions, Monday:

49ers 10, Oilers 9 Steve Young suffered a concussion on the third play of the Houston-San Francisco game and was replaced by Jeff Brohm, who completed a 20-yard touchdown pass to Terrell Owens with 4:27 left.

Defensive end Chris Doleman and the rest of the 49ers' defense kept them in the game until Brohm came through. Doleman had a third-down sack and an interception on the Oilers' final offensive play. Safety Merton Hanks broke up a fourth-down pass with 2:18 to play.

The Oilers led 9-3 on Del Greco's field goals of 38, 56 and 39 yards until Brohm finally got the 49ers going with a 49-yard completion to running back Terry Kirby, setting up the go-ahead score.

On third-and-7 from the Oilers 20, Brohm hit Owens on the sideline, and the receiver broke free of cornerback Darryll Lewis and danced into the end zone.

Packers 13, Buccaneers 7 Green Bay, already without top receivers Sterling Sharpe and Robert Brooks, had to rely on its ground game against Tampa Bay after Antonio Freeman broke his left forearm, an injury that will sideline him for four to six weeks.

Brett Favre, who leads the National Football League with 21 touchdown passes, didn't throw for a touchdown for the first time in 17 games, including the playoffs.

He was just 19-of-31 for 178 yards and an interception, but Edgar Bennett rushed 20 times for 93 yards.

Jets 31, Cardinals 21 Adrian Murrell rushed for 191 yards, including a 78-yarder to the 2 that set up the clinching touchdown as New York won for the first time in nine tries this season and snapped a 12-game losing streak overall.

Eagles 20, Panthers 9 Ty Detmer passed for a career-high 342 yards and a touchdown, while Irving Fryar, who caught eight passes for 116 yards and four touchdowns last week, had seven receptions for 143 yards for Philadelphia.

Redskins 31, Colts 16 Terry Allen rushed for 124 yards and had his second consecutive three-touchdown game, and Brian Mitchell returned a punt 71 yards as Washington extended its winning streak to seven.

Ravens 37, Rams 31 Baltimore avoided the first NFL tie in seven years when Vinny Testaverde threw a 22-yard touchdown pass to Michael Jackson with 10 seconds left in overtime.

Giants 35, Lions 7 New York snapped Detroit's 10-game home winning streak by forcing six turnovers.

The Giants secondary picked off five passes and helped hold Barry Sanders of Detroit to 47 yards on 16 carries. The Giants also recovered one fumble and blocked a punt for a safety.

Steelers 20, Falcons 17 For the second straight week, Atlanta came close to knocking off one of the best teams in the NFL, only to fall short in the fourth quarter.

Norm Johnson kicked a 20-yard field as time ran out, giving Pittsburgh the victory and sending the winless Falcons to their eighth straight loss.

Bengals 28, Jaguars 21 Jeff Blake threw a touchdown pass, and Ki-Jana Carter ran for two scores in Bruce Coslet's coaching debut for Cincinnati.

The Bengals broke their season-long pattern of folding at the end, scoring 21 fourth-quarter points in Coslet's first game as Dave Shula's replacement.



Roberto Schmidt/Agence France-Presse
Dan Marino, the Dolphins' quarterback, releasing the ball under pressure from Dallas linebacker Darrin Smith.

Why the Yankees Won the Series

Washington Post Service

Vantage Point/THOMAS BOSWELL

NEW YORK — A baseball team can read its press clippings; but when it starts believing them, the trouble starts. Before the World Series, some people, including me, thought the Braves might dominate the Yankees with starting pitching and beat them fast.

After Atlanta drubbed New York by a combined 16-1 in the first two games, everybody suddenly agreed with this brilliantly incorrect analysis.

The Braves, to their detriment, decided to concur with the majority.

When you're the defending world champs, when you've been to four of the past five World Series, when you've won your past five postseason games by a combined 48-2 and when you've just overcome a three-games-to-one playoff deficit to win the pennant, you can become a legend in your own mind.

The Braves didn't lose the World Series in six games because they were overconfident or didn't respect the Yankees. They didn't quit or backstab each other. Rather, they finally let down. After they blew a six-run lead in Game 4, they deflated.

"After Game 4, the way everybody looked in our clubhouse, I thought we'd lost the whole Series," the Braves' manager, Bobby Cox, said.

Immediately, he gave a pep talk about how the Series was merely tied and, with John Smoltz, Greg Maddux and Tom Glavine penciled in to pitch, they still should be rarin' to go. They should have been, but they weren't.

Suddenly, without meaning to do it, they fell into the trap of wanting more than victory. They wanted greatness. Glavine and pitching coach Leo Mazzone, among others, freely talked about the team's desire for "a place in history."

Nothing in sports is harder than maintaining the proper focus — which is to say, the narrowest possible focus. If you concentrate on the next pitch or the next time at bat, if you care about execution, not the final score, you tend to fare well.

The Braves' Big Three do this as well as anybody in baseball. That's why their Series earned-run average was 1.19 with more strikeouts (28) than hits (25).

For example, in Game 2, Maddux berated himself between innings for a bad pitch that was fouled back.

Mazzone said, "Take it easy on yourself."

"No," snapped Maddux. "I want to pitch good." Not win. Not be a star. Pitch good. Before Game 6, Maddux refused to think big. "I'm only concerned about my next pitch," he said.

Many other Braves, especially Cox, lost their focus. The Braves' manager became obsessed with umpire Tim Welke. American League umps supposedly have small strike zones, but Welke's is big. In his first Series, Welke had an awful night behind the plate in Game 2, calling strikes on both teams that were six inches off the plate.

Cox got it in his head that David Cone could never have survived six innings without Welke's peripheral vision. The next night, Welke was in a daze and failed to get out of the way of the Braves' Jermaine Dye on a foul fly. The batter eventually reached base — and a six-run Atlanta lead began turning into the second-biggest blown Series lead ever.

Encouraged by Cox's incessant bench-jockeying during games and his public whining about Welke before and after other games, the Braves began thinking big — We're Blowing It — instead of worrying about the next pitch or play. The things that any team can do were being left undone by the defending world champs. And those things lost games.

Cox might as well have told his Braves that they were going to lose, but he was going to make sure that everybody understood that Welke had shafted them. That's not managing. It's being unable to manage yourself. After the Series, Cox still brought up the Dye-Welke bump from three days earlier.

Ironically, for 15 years, the Yankees have been baseball's most consistent example of lost focus. New York spent hundreds of millions of dollars on payroll without a pennant to show for it.

The Yankees' owner, George Steinbrenner, epitomized the executive who stigmatizes failure and ignores proper daily execution. He's a big-picture foot stomper and meeting-holder, not a man who respects attention to detail and craftsmanship.

UNTIL Joe Torre arrived, the Yankees didn't have a manager whose personality naturally counteracted Steinbrenner's. This season, every time Steinbrenner acted like himself Torre got a bemused expression on his face. Torre made it clear to the media and his players that he'd arrived for a one-year ride, trying to get to his first World Series with the help of Steinbrenner's wallet. He didn't care if he was fired after the season. He just wanted to invite everybody onto his bus.

As this Series progressed, Torre and his Yankees became a stark contrast to the Braves. Torre realized his team's poor start was due in part to an eight-day layoff after the playoffs.

"We have to think small," he said after Game 2. In other words, tighten up your focus.

The Yankees got the message. Cecil Fielder hit to the opposite field so effectively that, following his lead, Darryl Strawberry, Charlie Hayes and Derek Jeter did the same for hits during the great Game 4 comeback.

In a sense, the Yankees were helped by their early loses. Nothing sharpens a player's attention more than failure.

"We were embarrassed by the way we played in New York," Cone said after Game 3. "We needed to pay closer attention to what we were doing."

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Steinbrenner Faces Big Bill for Success

By Ross Newhan
Los Angeles Times

NEW YORK — It seems appropriate that Tuesday's ticker-tape parade honoring the New York Yankees will be held in the Wall Street area.

The team's owner, George Steinbrenner, has to decide how much higher baseball's highest payroll can go.

"I'm not happy about my payroll, but I'm proud of what we accomplished, the mental toughness and fortitude the team showed throughout the season," he said.

The Atlanta Braves have the highest payroll in the National League, but the difference — about $66.1 million to $54.3 million, including salaries and benefits — was reflected in areas of the roster that were crucial in the Series.

"Generally, the players you acquire late in the season are acquired to fill a role here and there, to be used on a spot basis," said John Schuerholz, Atlanta's general manager. "Many of the players acquired by the Yankees late in the season became starters and were paid like it. The difference in payrolls is in the bullpen and bench."

Steinbrenner faces some expensive choices. If owners approve the labor agreement this week, a luxury tax aimed at restraining big market spending kicks in next year. The tax — 35 percent on all payroll above $51 million — would cost $6 million if the Yankee payroll stays at $66 million.

Also, under the new revenue-sharing formula designed to help the small-market teams, Steinbrenner would owe about $6 million more.

That's a total of $12 million on top of the $66 million, and there is no easy way to get under that tax threshold since he is already obligated to about $43 million in multiyear contracts next year.

Plus, center fielder Bernie Williams, who made $3 million this year, is coming up to his last year before free agency and is eligible for arbitration; Darryl Strawberry and Dwight Gooden have options that are expected to be picked up; Joe Girardi and Jimmy Key are eligible for free agency, and John Wetteland holds a 1997 option at $4.6 million. Wetteland could reject the option and seek more as a free agent on a multiyear deal.

Joe Torre is assured of returning for the second year on his contract, but there is no guarantee that general manager Bob Watson will serve his second year.

Steinbrenner blamed Watson for the late season acquisition of Graeme Lloyd and Pat Listach from Milwaukee, both damaged goods at the time.

Lloyd recovered from elbow problems to pitch brilliantly as Torre's left-handed spot man in the postseason, and the Yankees have dropped the grievance they filed against the Brewers, but the Steinbrenner-Watson relationship has remained chilly.

"I am proud of my contributions to a world championship team," said Watson, who is black. "I am proud to be the only minority general manager coming up to the 50th anniversary of Jackie Robinson's major league debut. I have a second year on my contract and that's all I'll say about that for now."



Ivatley Wilcox/The Associated Press
THE PRIZE — Yankees' manager, Joe Torre, carrying the World Series trophy.

هكذا من الاصل

SPORTS

German TV Urges Time-Outs for Soccer

Broadcasters Seek More Advertising

Compiled by Our Staff From Dispatches

Two German broadcasters have proposed introducing more breaks in soccer games.

Sat1, a German television station, and RTL, a Luxembourg-based broadcaster, said that the high cost of soccer rights meant the game would soon be available only on pay-per-view television unless they could pull in more advertising revenue. One way to do that would be to divide the game into three periods or to introduce advertising time-outs.

Helmut Thoma, the head of RTL-TV, which has the rights in Germany to air the European Cup games, said that managers should be able to call two time-outs of several minutes in each half to show commercials.

Thoma said he had discussed the matter with Sepp Blatter, the general secretary of FIFA, the governing body of world soccer. Blatter had earlier welcomed a proposal to introduce breaks of two or three minutes during games.

Franz Beckenbauer, the president of Bayern Munich, said Monday that the discussion was "as useful as a hole in the head."

Egidius Braun, president of the German Football Federation, said on German radio that "we should never allow money to impose the dictates of television."

BRAZIL Romario returned to Flamengo and was reunited Sunday with his World Cup striking partner, Bebeto, but the reunions were brief and did not have a happy ending.

Romario was sold to Valencia in July but re-signed on loan by Flamengo on Friday after just 78 days with the Spanish club.

Flamengo took an early lead on a goal by Nelio but before halftime Romario pulled up clutching his thigh and was replaced. In the last six minutes Fabiano, scored twice for visiting Internacional to give his team a 2-1 victory.

Internacional is eighth in the tournament and Flamengo 14th. The top eight teams qualify for the quarterfinals.

Vasco da Gama's Alcir Portela became the 14th coach to lose his job since the tournament started in August when he was fired following his team's 3-2 defeat Saturday at home over Coritiba.

SPAIN The Brazilian striker Donato rocketed a goal from midfield in the 20th minute as Deportivo de La Coruna beat Real Sociedad, 1-0, Sunday night to rise to third in the Spanish league.

WORLD CUP Canada had two players ejected Sunday in Panama but held on for a scoreless draw and a place in the final round of the Caribbean, North and Central American qualifying region.

Panama also had a player dismissed in a rough, bad-tempered clash.

After an hour, Paul Peschisolido of Canada and Rolando Botello of Panama were sent off for fighting. In the 82d minute, Craig Forrest, the Canadian keeper was shown the red card for kicking Panama's Neftal Diaz.

Panama, with an attack spearheaded by the French-based striker Julio Cesar Dely Valdez and his brother, Jorge, created numerous chances but was unable to find a way past Forrest.

Six teams will take part in the final zonal qualifying round with the top three earning places in the 1998 World Cup.

ENGLAND Liverpool's Irish international winger Mark Kennedy has been sent by his manager, Roy Evans, to a rehabilitation clinic in an attempt to cure an alleged drinking problem. Kennedy, 20, was charged last week with a driving offense by the Liverpool police.

AFRICA North African countries are on course for a first-ever sweep of the three African club competitions after the weekend's semifinal second-leg ties. Clubs from Arabic-speaking countries fill four of the six berths in the three finals.

Egypt's Zamalek could become the first team to win the African Champions' Cup four times after a penalty shoot-out victory Sunday.



Scott Dalton/The Associated Press

Thomas Radzinski, right, of Canada and Felipe Villanueva of Panama chasing the ball in a World Cup qualifier.

Tunisia's Etoile du Sahel, the Cup holder, reached the final of the Confederation of African Football Cup, after winning Saturday in Kinshasa's Kamoyola against Vita Club, the local favorite.

Etoile faces Morocco's Kawkab Marrakesh in an all-north African final. Arab Contractors of Egypt has reached the African Cup Winners' Cup final.

Zamalek beat Tunisia's CS Sfaxien, 4-3, on penalties in Alexandria. It won the game. 1-0, after losing by the same score in Tunisia in the first leg. Mohammed Sabri scored Zamalek's goal with a penalty in the 19th minute.

Zamalek will play Shooting Stars of Nigeria, which edged JS Kabylie, 1-0, Saturday in Ibadan for a 2-1 aggregate victory. David Ogaga's goal 12 minutes from the end of regulation time set up a repeat of the 1984 final, which Zamalek won 2-0 on aggregate.

Arab Contractors' opponent will be Zaire's Sodigraf, which beat Algeria's CR Belouizdad, 1-0, in Kinshasa for a 2-1 aggregate victory.

The Zaire international Mbuilua Tondelwa scored his ninth goal of the competition to ensure a first-ever appearance in a continental club competition final for the team.

Vita Club, which played in the same stadium 24 hours earlier, scored with a penalty after two minutes against Etoile du Sahel. But the Tunisian Footballer of the Year, Zoubier Beya, evened the score and Etoile won, 3-1, on aggregate.

CHINA Dalian Wanda's captain, Xu Hong, scored 30 seconds from the end of the season and saved the Chinese champion's season-long unbeaten record.

Sichuan Quanxin led, 2-1, in the last match of the season Sunday at Chengdu until Xu's goal.

Dalian, from northeast China, is unbeaten in 34 championship matches dating back to the 1995 season.

It won 12 and drew 10 games to finish with 46 points, seven more than last year's champion, Shanghai Shenhua, which lost, 1-0, at Beijing.

FRANCE Bernard Lacombe, the former French international striker, took over Monday as Lyon's coach after the club fired Guy Stephan following the 7-0 defeat by the French champion, Auxerre. *(AP, AFP, Reuters)*

Taxman Tackles Stars of Euro96

The Associated Press

LONDON — The British tax man is going after the foreign stars of the Euro 96 soccer championships.

The Times of London reported Monday that the Inland Revenue has started an investigation to determine whether players paid enough tax on appearance money and bonuses earned at the tournament in England this summer.

Players from the German team, which won the championship, could face demands for £21,000 ($32,500) each — roughly a quarter of their earnings.

The Times said the Inland Revenue was alerted to the situation by the U.S. Inland Revenue Service, which withheld payments during the World Cup in 1994.

Gretzky Raises His Game and Lifts Rangers

The Associated Press

Instead of sinking along with the rest of the slumping New York Rangers, Wayne Gretzky lifted his play.

"He was really dancing with that puck tonight," linemate Luc Robitaille said after Gretzky's most productive game as a Ranger keyed New York's 6-4 victory Sunday night over the Buffalo Sabres.

Gretzky had a goal and three assists to extend his league-high scoring streak to 11 games. He also helped kill all six

NHL ROUNDUP

Buffalo power plays as the Rangers snapped a three-game losing streak.

The Rangers scored goals on three of its four power plays and Gretzky played a part in two of them, setting up Brian Leetch in the first period and Niklas Sundstrom in the second.

The game ended with players from both teams pushing and shoving on the ice and it continued into the hallway near the locker rooms as the Rangers' coach, Colin Campbell, lightly bumped Ted Nolan, the Buffalo coach.

Panthers 3, Flyers 2 In Philadelphia, Scott Mellanby scored his 200th career goal as Florida improved to 7-0-3, the Panthers' longest unbeaten streak ever. Dave Lowry and Bill Lindsay added goals for the Panthers. John Druce and Daniel Lacroix scored for Philadelphia.

Flames 4, Mighty Ducks 1 In Anaheim, California, Dave Gagner scored two goals on deflections, the first snapping a 1-1 tie in the second period, as streaking Calgary sent Anaheim to its seventh straight loss.

Theoren Fleury and Todd Hlushko added goals for the Flames, unbeaten in five games. Kevin Todd scored for the Ducks.

Sharks 6, Blackhawks 2 Owen Nolan had his ninth career three-goal game, scoring twice in San Jose's five-goal first period. Darren Turcotte had two goals and Ulf Dahlen also scored as the Sharks completed their longest road trip of the season with a 3-2-1 record.

Eric Daze and Alexei Zhamnov scored for Chicago.

SCOREBOARD

HOCKEY

NHL Standings

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	T	Pts	GF	GA
Florida	7	0	3	17	35	17
Tampa Bay	5	3	0	10	31	27
Philadelphia	5	6	0	10	29	38
N.Y. Rangers	4	6	2	10	39	41
New Jersey	4	3	1	9	30	28
Washington	3	5	0	6	25	28
N.Y. Islanders	1	4	3	5	18	22

NORTHEAST DIVISION

	W	L	T	Pts	GF	GA
Hartford	5	2	0	10	24	19
Buffalo	5	5	0	10	30	32
Montreal	4	3	2	10	28	26
Ottawa	3	3	3	9	27	29
Boston	3	4	1	7	25	25
Pittsburgh	2	5	0	4	23	43

WESTERN CONFERENCE

CENTRAL DIVISION

	W	L	T	Pts	GF	GA
Dallas	8	2	0	16	32	22
Chicago	6	4	1	13	29	27
Detroit	6	4	1	13	27	17
St. Louis	5	6	0	10	33	32
Toronto	4	5	0	8	23	29
Phoenix	3	5	1	7	21	23

PACIFIC DIVISION

	W	L	T	Pts	GF	GA
Calgary	7	4	1	15	36	26
Colorado	6	4	1	13	43	28
Edmonton	6	5	0	12	37	34
San Jose	4	5	3	11	35	40
Los Angeles	4	6	1	9	28	38
Vancouver	4	5	0	8	24	28
Anaheim	1	8	2	4	24	44

SUNDAY'S RESULTS

San Jose	5	8	1—6
Chicago	1	9	1—2
First Period: S.J.-Turcotte 2 (Rathje, Gill) 2. C-Daze 2 (Chelios, Zhamnov) (pp). 3. S.J.-Dahlen 2 (Odrate, Nolan) (pp). 4. S.J.-Turcotte 3, (Granato, Gill) 5. S.J.-Nolan 4 (Nazarov, Ragnarsson) 10:01. 6. S.J.-Nolan 5 (Kozlov) Second Period: None. Third Period: S.J.-Nolan 6 (Nicholls) 8. C-Zhamnov 1 (Suter) (pp). Shots on goal: S.J.-9-8-5—22. C- 5-8-14—27. Goalies: S.J.-Hrudey. C-Wake, Belfour.			
Florida	0	2	1—3			
Philadelphia	0	1	1—2			
First Period: None. Second Period: F-Mellanby 4 (Gagnelow), 2. F-Lowry 3 (Sheppard, Murphy) 3. P-Druce 2 (Lacroix, Dykhuis) Third Period: F-Lindsay 2 (Skrudland, Ca'anan) 5. P-Lacroix 1, Shots on goal: F- 7-10-11—28. P- 3-9-11—23. Goalies: F-Vanbiesbrouck. P-Hextall.			
Buffalo	0	2	2—4			
N.Y. Rangers	3	3	0—6			
First Period: New York, Leetch 2 (Robitaille, Gretzky) (pp). 2. New York, Robitaille 3 (Gretzky, Sundstrom) 3. New York, Messier 4 (Kovalev, Graves) (pp). Second Period: B-Plante 5 (Barnaby, Galley) 5. B-Gilbert 2 (Barnaby) 6. New York, Gretzky 5 (Sundstrom, Karpovtsev) 7. New York, Flatley 2 (Goneau, Matuchinov) 8. New York, Sundstrom 3 (Driver, Gretzky) (pp). Third Period: B-Holzinger 4 (LaFontaine, Sixsmith) 10. B-Burridge 1 (Brown, Zhitnik) Shots on goal: B- 8-13-12—33. New York 13-16-11—40. Goalies: B-Traffow. New York, Hasky.			
Calgary	1	1	2—4			
Anaheim	0	1	0—1			
First Period: C-Fleury 6 (Tilley, Reichel) (pp). Second Period: A-Todd 4, 3. C-Iginla 5 (Simpson, Gagner) Third Period: C-Hlushko 1, 5. C-Gagner 4 (Huise) Shots on goal: C- 13-3-11—27. A- 9-14-11—34. Goalies: C-Tabaracci. A-Hebert, Sidelenkov.			

FOOTBALL

NFL Standings

AMERICAN CONFERENCE

EAST

	W	L	T	Pct.	PF	PA
Buffalo	5	3	0	.625	129	145
Indianapolis	5	3	0	.625	140	145
New England	5	3	0	.625	202	164
Miami	4	4	0	.500	178	150
N.Y. Jets	1	8	0	.111	145	233

CENTRAL

	W	L	T	Pct.	PF	PA
Pittsburgh	6	2	0	.750	164	120
Houston	5	3	0	.625	183	153
Baltimore	3	5	0	.375	196	232
Jacksonville	3	6	0	.333	172	181
Cincinnati	2	6	0	.250	156	181

WEST

	W	L	T	Pct.	PF	PA
Denver	7	1	0	.875	223	134
Kansas City	5	3	0	.625	158	142
Oakland	4	4	0	.500	179	148
San Diego	4	4	0	.500	172	199
Seattle	3	5	0	.375	141	200

NATIONAL CONFERENCE

EAST

	W	L	T	Pct.	PF	PA
Washington	7	1	0	.875	192	115
Philadelphia	6	2	0	.750	180	158
Dallas	5	3	0	.625	165	117
Arizona	3	5	0	.375	119	188
N.Y. Giants	3	5	0	.375	124	154

CENTRAL

	W	L	T	Pct.	PF	PA
Green Bay	7	1	0	.875	240	99
Minnesota	5	2	0	.714	127	116
Detroit	4	4	0	.500	169	159
Chicago	2	5	0	.286	104	152
Tampa Bay	1	7	0	.125	85	165

WEST

	W	L	T	Pct.	PF	PA
San Francisco	6	2	0	.750	193	115
Carolina	5	3	0	.625	173	111
New Orleans	2	6	0	.250	121	180
St. Louis	2	6	0	.250	136	222
Atlanta	0	8	0	.000	140	227

SUNDAY'S RESULTS

Philadelphia 20, Carolina 9
Washington 31, Indianapolis 16
Cincinnati 28, Jacksonville 21
New York Giants 35, Detroit 7
Pittsburgh 20, Atlanta 17
Baltimore 37, St. Louis 31, OT
San Francisco 10, Houston 9
Green Bay 13, Tampa Bay 7
Dallas 29, Miami 10
Denver 34, Kansas City 7
New York Jets 31, Arizona 21
Seattle 22, San Diego 13
New England 28, Buffalo 25

CFL Standings

EASTERN DIVISION

	W	L	T	PF	PA	Pts.
Toronto	14	3	0	509	345	28
Montreal	11	6	0	492	445	22
Hamilton	8	9	0	412	529	16
Ottawa	3	14	0	328	489	6

WESTERN DIVISION

	W	L	T	PF	PA	Pts.
Calgary	12	5	0	562	352	24
Edmonton	11	7	0	459	354	22
Winnipeg	9	8	0	397	453	18
Saskatchewan	5	12	0	337	452	10
British Columbia	4	13	0	375	459	8

SUNDAY'S RESULTS

Toronto 25, British Columbia 21
Edmonton 41, Calgary 32

BASKETBALL

NBA Preseason

Vancouver 80, Toronto 77
Utah 111, Phoenix 105
Indiana 102, San Antonio 80
Boston 109, Washington 103
Dallas 88, Cleveland 87
Detroit 101, Denver 94
Seattle 100, Portland 98

SOCCER

GERMAN BUNDESLIGA

VfL Bochum 1, SC Freiburg 0

ENGLISH PREMIER LEAGUE

Liverpool 2, Derby 1

STANDINGS: Arsenal 24 points, Newcastle 24; Liverpool 23; Wimbledon 22; Manchester United 19, Chelsea 19; Aston Villa 15, Sheffield Wednesday 15; Tottenham 14, West Ham 14, Leicester 14; Middlesbrough 13, Sunderland 13; Southampton 12, Everton 12; Derby 11; Leeds 10; Nottingham Forest 8, Coventry 8; Blackburn 4.

SPANISH FIRST DIVISION

Athletic Bilbao 6, Logrones 0
Extremadura 1, Compostela 1
Zaragoza 1, Celta 0
Racing Santander 1, Hercules 0
Rayo Vallecano 2, Oviedo 2
Deportivo de La Coruna 1, Real Sociedad 0

STANDINGS: Barcelona 26 points; Real Madrid 22, Deportivo Coruna 22; Real Betis 18; Valladolid 17; Valencia 16, Athletic Bilbao 16, Racing Santander 16; Tenerife 14, Rayo Vallecano 14, Espanyol 14, Atletico Madrid 14, Real Sociedad 14; Celta Vigo 13; Oviedo 12, Sporting Gijon 12; Logrones 10; Compostela 9; Zaragoza & Sevilla 5; Hercules 4, Extremadura 4.

WORLD CUP QUALIFYING

Canada 0, Panama 0

TENNIS

BELL CHALLENGE

FINAL

Lisa Raymond (5), United States, def. Els Callens, Belgium, 6-4, 6-4.

GOLF

Johnnie Walker Ryder Cup

Leading European Ryder Cup points standings after Sunday's Volvo Masters (Players British unless stated):

1, Colin Montgomerie 295,696 points; 2, Thomas Bjorn, Denmark, 199,616; 3, Costantino Rocca, Italy, 176,247; 4, Darren Clarke 172,738; 5, Sam Torrance 147,947; 6, Per-Ulrik Johansson, Sweden, 144,823; 7, Miguel Angel Martin, Spain, 144,028; 8, Paul Broadhurst 108,784; 9, Jean Van de Velde, France, 105,392; 10, Peter Mitchell 96,455; 11, Lee Westwood 95,721; 12, Miguel Angel Jimenez, Spain, 91,557; 13, Mark Davis 81,076; 14, Roger Chapman 75,657; 15, Andrew Coltart 73,858; 16, Seve Ballesteros, Spain, 73,730; 17, Ian Woosnam 69,805; 18, Ross Drummond 67,064; 19, Padraig Harrington, Ireland, 66,430; 20, Paul Curry 66,220.

European Tour

Leading places in the European Tour final prize money list after Sunday's Volvo Masters (Players British unless stated):

1, Colin Montgomerie 875,146 pounds sterling; 2, Ian Woosnam 650,423; 3, Robert Allenby, Australia, 532,143; 4, Costantino Rocca, Italy, 482,585; 5, Mark McNulty, Zimbabwe, 463,847; 6, Lee Westwood 428,693; 7, Andrew Coltart 345,936; 8, Darren Clarke 329,795; 9, Paul Broadhurst 300,364; 10, Thomas Bjorn, Denmark, 292,478; 11, Padraig Harrington, Ireland, 285,023; 12, Peter Mitchell 282,608; 13, Stephen Ames, Trinidad and Tobago, 271,284; 14, Raymond Russell 268,830; 15, Paul McGinley, Ireland, 264,966; 16, Wayne Riley, Australia, 250,733; 17, Miguel Angel Martin, Spain, 248,791; 18, Jean Van de Velde, France, 248,711; 19, Miguel Ang Jimenez, Spain, 240,737; 20, Jonathan Lomas 234,322.

SKIING

World Cup Schedule

MEN

Oct. 26-27—Solden, Austria; giant slalom.
Nov. 21-24—Park City, Utah; slalom, giant slalom.
Nov. 30-Dec. 1—Breckenridge, Colo.; slalom, giant slalom.
Dec. 7-8—Whistler Mountain, British Columbia; downhill, super-G.
Dec. 14-15—Val d'Isere, France; downhill, super-G.
Dec. 17—Madonna di Campiglio, Italy; slalom.
Dec. 21-22—Val Gardena and Alta Badia, Italy; giant slalom, downhill.
Dec. 29—Bormio, Italy, downhill.
Jan. 5-6—Kranjska Gora, Solvenia; slalom, giant slalom.
Jan. 11-12—Chamonix, France; downhill, slalom, combined.
Jan. 14—Adelboden, Switzerland; giant slalom.
Jan. 18-19—Wengen, Switzerland, downhill, slalom.
Jan. 24-26—Kitzbuehel, Austria, downhill (2), slalom, combined.
Jan. 29—Lasx, Switzerland; super-G.
Feb. 2-16—Sestriere, Italy; World Championships.
Feb. 22-23—Garmisch-Partenkirchen, Germany; downhill, super-G.
March 1-2—Kvitfjell, Norway; downhill, super-G.
March 5-9—Shigakogen, Japan; slalom, giant slalom.
March 12-16—Vail, Co.; World Cup Finals, downhill, slalom, giant slalom, super-G.

WOMEN

Oct. 26-27—Solden, Austria, giant slalom.
Nov. 21-24—Park City; slalom, giant slalom.
Nov. 30-Dec. 1—Lake Louise, Alberta; downhill, super-G.
Dec. 6-7—Aspen, Co.; downhill, super-G.
Dec. 12-13—Val d'Isere, France; giant slalom, super-G.
Dec. 20-21—Crans Montana, Switzerland; downhill, slalom, combined.
Dec. 22—Morzine, France, giant slalom.
Dec. 28-29—Semmering, Austria, slalom.
Jan. 3-4—Maribor, Slovenia; slalom, giant slalom.
Jan. 11-12—Bad Kleinkirchheim, Austria; super-G, downhill, super-G.
Jan. 18-19—Zwiesel, Germany; slalom, giant slalom.
Jan. 24-26—Cortina d'Ampezzo, Italy; downhill, giant slalom, super-G.
Feb. 1-2—Lasx, Switzerland; downhill, slalom, combined.
Feb. 2-16—Sestriere, Italy; World Championships.
Feb. 28-March 1—Nagano, Japan, downhill (2).
March 6-7—Mammoth Mountain, Calif.; slalom, super-G.
March 12-16—Vail, Co; World Cup Finals, downhill, slalom, giant slalom, super-G.

TRANSITIONS

BASKETBALL

NATIONAL BASKETBALL ASSOCIATION

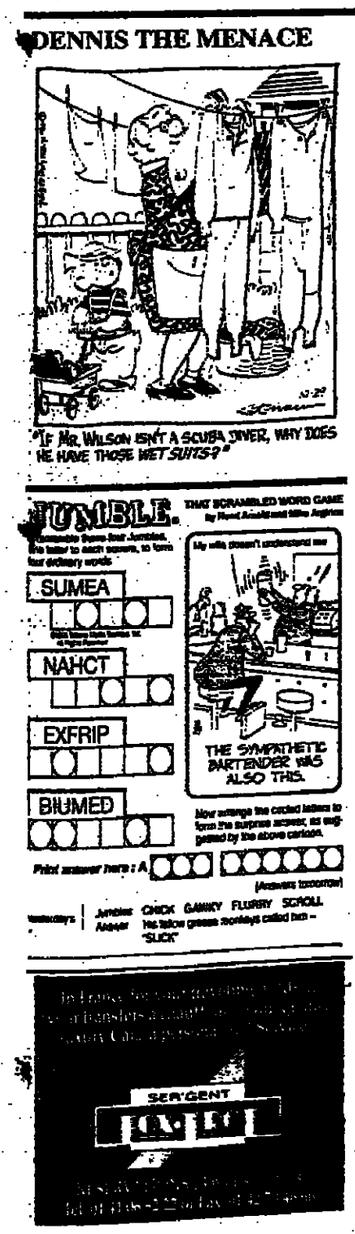
LOS ANGELES—Waived G Brandon Martin and C Donald Hodge.

HOCKEY

NATIONAL HOCKEY LEAGUE

CHICAGO—Recalled G Marc Lamothe from Indianapolis, IHL.

MONTREAL—Recalled D Francois Groleau and G Jose Theodore from Fredericton, AHL.







ART BUCHWALD

The Guardians

WASHINGTON — It hasn't been well publicized, but Florida is fast becoming the most protected state in the union. Every community development is now an armed fort with uniformed guards at gatehouses checking on anyone trying to get in.


Buchwald

I didn't realize how dangerous it was to visit someone in a development until I went to see my sister Doris at Salt Lick Creek.

Unfortunately, she failed to leave word at the main gate that I was coming. I was sitting in the back of a taxi when the uniformed guard wearing a Marine Corps drill instructor's hat and Royal Canadian knee-length riding boots peered in. I decided to get out of the cab when he screamed at me, "DON'T GET OUT! IF YOU DO, WE'LL SHOOT!"

I've had difficulty visiting my sister before, but this was ridiculous.

"You don't understand," I said.

He took his baton out of his belt. "Keep your hands where I can see them."

I was getting nervous. "I haven't done anything, Sergeant. I just came to see my sister. Look, I've brought her an apple crumble cake."

"Don't open that box. Lay it out in the driveway and return to the back of the cab and put your head down."

I set the box out. Then I noticed the police dog in the gatehouse. "Please don't let the dog eat the cake," I begged. "My sister gets very upset when I don't bring her something sweet."

By now the guard was marching up and down, inspecting the underside of the car and hitting the doors with his baton.

□

My taxi driver said, "Don't say anything. These guys never got to fight in Desert Storm, and they're trying to make up for it."

The next thing I noticed was that the guard was in the gatehouse on the phone. I could hear him giving a description of me to my sister.

He called out, "How did you get that scar over your eye?"

"In an automobile accident when we lived in Brooklyn," I yelled back.

He said, "On which side of your buttocks do you have a birthmark?"

I pulled down my pants.

He screamed, "Don't get out of the car!"

Finally he said, "She thinks that it's you, but don't forget to check in with me when you leave or I'll set the dog on you."

When I got into my sister's place, I told her what had happened to me and how humiliated I felt.

She replied, "Isn't it wonderful! I wouldn't live here if getting in to see me was easy."

Gandhi Sale in Doubt

The Associated Press

NEW DELHI — Acting after an appeal from the Indian government, Mahatma Gandhi's former secretary has asked Sotheby's in London to put off next month's sale of the Indian leader's letters. "The government says speculators will make money out of it and research scholars will be deprived of the material," said Venkataraman Kalyanam, 75.

Theater of Life: Friendship Against Darkness

By Phil McCombs
Washington Post Service

WASHINGTON — Some years ago, two young actors with bit parts in "The Duchess of Malfi" in San Francisco were spending a lot of time backstage, waiting to go on. They struck up a friendship, and later one of them, Lane Nishikawa, called his new pal Victor Talmadge with a great concept for a play. The thought had haunted him for years.

His idea is now being realized at Ford's Theatre, where "The Gate of Heaven" has started a four-week run. It's the story of a friendship between a Japanese-American soldier and a Jewish immigrant that began in the turmoil of World War II.

Nishikawa recounted how, finding himself one day in the French town of Bruyeres, he noticed a monument to the 442d Regimental Combat Team, the American outfit that had liberated Bruyeres from the Nazis in World War II.

A chill went down his spine. Some members of the 442d are buried there, and Nishikawa saw that the road to the cemetery was called Rue de Honolulu in honor of the "Go for Broke" regiment of Japanese-Americans that, with the 100th "Purple Heart" Battalion, had cut a swath of bravery across Europe even as family members back in the United States languished in internment camps.

"It was enlightening for me, to be in that town that truly honors and respects the men," Nishikawa recalls. He'd known that some of his uncles had served in the 442d — just as he'd known that family on his mother's side had been interned in the American camps — and now he felt the urge to write a play about it. He learned that one of his uncles had been in the 442d's artillery unit (the 522d Field Artillery Battalion) that had liberated part of the Nazi concentration camp at Dachau on April 29, 1945.

That was the first in a series of unexpected connections Nishikawa and Talmadge happened upon that linked people involved in the production, from the actors themselves to their parents and earlier generations, and even to various American politicians and their wives who are Ford's board members.

"He died when I was 16, but I talked to a soldier who knew my uncle," Nishikawa says. "He was driving the forward observer's jeep, and they came upon the gate. That always stuck in my mind. He told me about the prisoners. What kind of a camp it was, no one was sure — there were no Germans left. They shot the locks off with a rifle and opened the gates. Prisoners were pouring out. They were very confused at who these liberators were."


Victor Talmadge (left) and Lane Nishikawa: unexpected connections.

Many of the prisoners were Jews, and years later, sitting in a backstage dressing room with his new friend Vic Talmadge — an American Jew whose roots go back 700 years in Poland and who lost many family members in the Holocaust — a concept for the play that had been churning around in Nishikawa's heart for so long finally came into focus. It would be about a Japanese-American and a Jewish American, friends for life, complete with all the conflicts and ambiguities such a friendship entails.

It was a clean, powerful vision — right down to the gripping, true-to-life opening scene at the gates of Dachau.

As they worked on the play, Nishikawa and Talmadge, both 41 and married to women in the theater business, found their own friendship deepening.

"Two men from different cultures learn to respect and love one another," Talmadge says, summarizing both the plot of the work and the actors' own developing friendship.

There was more, though.

As they'd worked, Talmadge — who'd neglected to learn much about his own family history — discovered that his mother's escape from the Holocaust at age 12 had been possible only because a foreign diplomat in Lithuania, acting against his government's orders, had issued visas to 6,000 fleeing Jews.

The diplomat was Chiune Sugihara, now popularly known as the "Japanese Schindler" after Oskar Schindler, the industrialist who had saved Jews during the Holocaust and was the hero of the movie "Schindler's List."

Talmadge's mom is a Sugihara Jew.

"I'm alive," he marvels, "because a Japanese diplomat saved my family."

Of course, it's in the play.

"The Gate of Heaven" is not a Holocaust story. It's about personal and cultural and family identity and connectedness. It's about the astonishing linkages that are shared from person to person and generation to generation as we each pursue our individual journeys on Earth, and more specifically about that great, conflicted, wonderful cultural mishmash we know as the American Dream.

Coming out of the opened gate of Dachau, says Nishikawa, one sees revealed a new "sense of possibility, of bearing witness: that heavenly sense of possibility in America."

"The touchstone is the liberation of Dachau," Talmadge elaborates, "but that's the first of 12 scenes, and it only lasts five minutes. The rest of the play takes place in the U.S. It's not about how the characters deal with the Holocaust, but how they deal with being unusual Americans in the U.S., one being an immigrant, the other a Japanese-American who is treated like an immigrant."

There's lots of humor in it all, though — self-deprecating, culture-deprecating humor. After all, as Nishikawa points out, humor is often how people survive all the stuff that happens.

Even during the horrendous opening scene, a chuckle rippled through a full house in Philadelphia (where the play closed a run earlier this month) when Nishikawa — playing a liberator of the 442d — is cradling in his arms the prisoner played by Talmadge, and suddenly pulls out a Hershey bar for him, happily sharing a bite along the way.

By play's end, while there'd been many a chuckle, there was also many a hankie in full use.

"The Gate of Heaven" originally opened, in a modest version, at a Jewish community center in Marin County, north of San Francisco. Then the actors toured in Hawaii, where, Talmadge recalls, "we were treated like visiting heroes" by former members of the 442d living there. The old soldiers also told them more stories, some of which were incorporated into the play.

Picking up steam, Nishikawa and Talmadge presented a scaled-down version to much acclaim here at the Holocaust Memorial Museum in April 1995, and by the following spring were mounting the current full-scale play at San Diego's Old Globe Theatre, where it did well for the first time before a general audience.

Toward the end of its run there, a friend called Frankie Hewitt, Ford's producing artistic director, and told her she had to see "Gate." She flew to San Diego and was soon signing a contract. "It's daring," she says of the play. "It says a lot of things that need to be said about what it is to be an American, about who we are."

PEOPLE

AFTER overcoming protests by several groups against Michael Jackson's show in Kuala Lumpur, his promoters had no intention of being frustrated by nature. So they hired a medicine man to keep away the rain during the pop star's concert Sunday, which attracted 40,000 people. The Malay Mail published a picture on Monday of a *bomoh*, a traditional Malay doctor, walking away with an oil lamp from the stadium where Jackson performed. Apparently he did his job. The New Straits Times said that although it was a cloudy day with rain and drizzle in some parts of the city, "over at the stadium area, the weather was perfect during the concert." Jackson is scheduled to perform again on Tuesday.

□

The caricaturist **Al Hirschfeld** has married. The 93-year-old Hirschfeld, whose drawings have been a staple of The New York Times since 1927, married **Louise Kerz**, 60, a museum curator, last week.

□

Kenny Rogers is considering tying the knot for the fifth time, this time around with his girlfriend **Wanda Miller**, the country singer told a British news agency. "We are much more serious now than we were three months ago, but one of the things we have to consider is the age difference," the 58-year-old Rogers told the Press Association. Miller is 30. "Wanda is a very sensible intelligent girl and I just want to make sure she is ready to settle down for the rest of her life." His previous wife, **Marianne**, reportedly received $40 million from him in a divorce settlement last year.

□

More wedding bells, and this is official: **Senator Nancy Landon Kassebaum** of Kansas has confirmed that she will marry former Senator **Howard Baker** of Tennessee. Kassebaum, who is not seeking re-election this year, said she will wait until after the Nov. 5 election to announce the wedding date and other details. Kassebaum, 64, will complete her third six-year term in the Senate in January. Baker, 70, also served 18 years in the Senate, ending as Senate majority leader in 1985.

□

It happens only once every 10 years, and it was **Jodie Foster**'s turn this time around. She was named actor of the decade at the Chicago International Film Festival on Saturday. Previous winners have been **Jack Lemmon**, **Sophia Loren** and **Tom Cruise**.

□

Wearing a hardhat and overcoat, **Daniel Barenboim** set construction cranes in motion to the sounds of a Beethoven symphony to celebrate a stage in Berlin's urban revival. The 19 towering cranes slowly swung back and forth to a taped excerpt from Beethoven's Ninth Symphony as Barenboim conducted the "dance of the cranes" with red and blue signaling flags from an elevated platform.

□

Michael Jordan, **Jerry Seinfeld** and **Mel Gibson** have made GQ's "Men of the Year" list, to be published in the November issue. Readers chose the winners in 11 categories, including sports, topped by Jordan. Seinfeld won for TV entertainment, and Gibson for film. **Jimmy Carter** earned the spot for humanitarianism, **Tom Brokaw** won for TV news and **Bill Gates** for business.

□

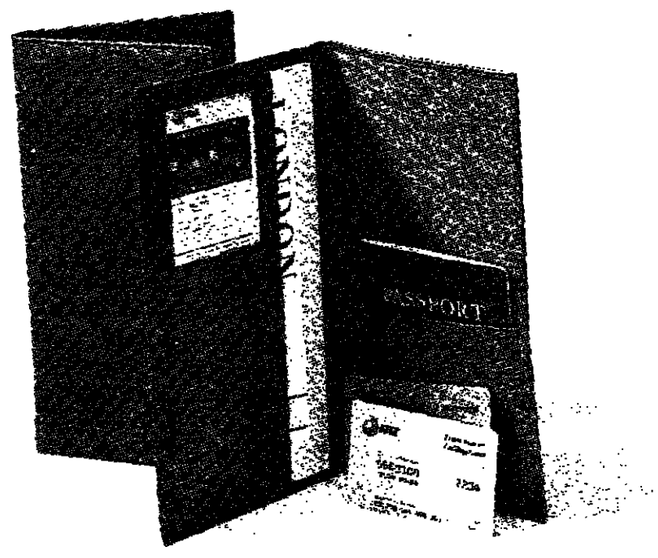
U.S. presidential candidates with ties to royalty have a distinct advantage over those bereft of noble connections. Or so says **Harold Brooks-Baker**, publishing director of Burke's Peerage, the British authority on aristocratic genealogy. So what does that bode for **President Bill Clinton** and **Bob Dole** next week? Dole can trace his lineage to Henry III of England (1207-1272) but Clinton surpasses him on the royal meter, Brooks-Baker said. "He has many more links and is related to the British royal family through Simon de Montfort, a 13th-century feudal baron who was known as the first Democratic member of the nobility," he said. "Our company has been tracking this for every president since George **Washington**, and it has always worked out," Brooks-Baker said. "For example, Truman had royal blood; Dewey did not. Roosevelt had many connections; Alf Landon did not. Reagan did; Mondale did not. Kennedy and Nixon both did, but Kennedy's ties were stronger."

□

For those who missed the auction, another property associated with **Jacqueline Kennedy Onassis** is on the block. Price tag: $7.95 million. The oceanfront Newport, Rhode Island, farm where Onassis spent her summers as a teenager, site of the wedding reception when she married John F. Kennedy, has received several offers, a realtor said.


Fred Prouser/Reuters

NEW SPIN ON AN OLD STORY — Leonardo DiCaprio and Claire Danes at the premiere in Los Angeles of a new film version of "Romeo and Juliet."



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Germany	0130-0010			Spain ◇	900-99-00-11	Israel	177-100-2727	Kenya ▲	0-800-10
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